

# Talon Metals Corp. Announces Upsized \$39 Million Financing Comprised Of \$25 Million Brokered Private Placement

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## And Concurrent \$14 Million Non-brokered Private Placement

[Talon Metals Corp.](#) (TSX: TLO) (OTC Pink: TLOFF) ("Talon" or the "Company") is pleased to announce that as a result of strong investor demand, the Company has amended its agreement with Canaccord Genuity Corp. ("Canaccord Genuity") on behalf of a syndicate of underwriters (the "Underwriters") to increase the size of its previously announced "bought deal" private placement of units of the Company (the "LIFE Units") to raise gross proceeds of \$25,300,000 (the "LIFE Offering"), consisting of 115,000,000 LIFE Units at a price of \$0.22 per LIFE Unit (the "Offering Price").

Concurrent with the LIFE Offering, the Company plans to complete a non-brokered private placement of up to 62,227,274 units of the Company (the "Non-LIFE Units" and, together with the LIFE Units, the "Units") at the Offering Price per Non-LIFE Unit for aggregate gross proceeds of up to approximately \$13,690,000 (the "Non-LIFE Offering" and, together with the LIFE Offering, the "Offerings"). The Non-LIFE Units will be issued on the same terms as the LIFE Units. The Non-LIFE Units may be offered to purchasers resident in Canada pursuant to applicable prospectus exemptions, other than the Listed Issuer Financing Exemption (as defined below), in accordance with applicable laws, and may also be offered in other qualifying jurisdictions outside of Canada on a private placement basis pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. Any securities issued under the Non-LIFE Offering to purchasers resident in Canada will be subject to a hold period in accordance with applicable Canadian securities laws, expiring four months and one day following the issue date of the Non-LIFE Units. The Non-LIFE Offering will be completed with certain directors, officers and affiliates of Pallinhurst Nickel International Ltd.

Each Unit will be comprised of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant of the Company (each whole Common Share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share (a "Warrant Share") at a price of \$0.28 per Warrant Share for a period of 36 months from the closing of the LIFE Offering or Non-LIFE Offering, as applicable. In the event that the closing price of the Common Shares on the Toronto Stock Exchange (the "TSX") (or such other Canadian stock exchange on which the Common Shares are then listed) for twenty (20) consecutive trading days exceeds \$0.56, the Company may, within 10 business days of the occurrence of such event, deliver a notice (including by way of a news release) to the holders of Warrants accelerating the expiry date of the Warrants to the date that is 30 days following the date of such notice.

The LIFE Units will be offered pursuant to Part 5A of National Instrument 45-106 - Prospectus Exemptions, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"), to purchasers resident in Canada (other than the province of Québec), and in other qualifying jurisdictions outside of Canada that are mutually agreed to by the Company and the Underwriters on a private placement basis pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. The securities issued under the LIFE Offering to Canadian subscribers will not be subject to a hold period in Canada.

There is an amended and restated offering document related to the LIFE Offering (the "Offering Document") that can be accessed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.talonmetals.com](http://www.talonmetals.com). Prospective investors should read the Offering Document before making an investment decision.

The Company intends to use the net proceeds from the Offerings to advance the Tamarack Nickel Project and for general and administrative expenses and working capital purposes, as further described in the Offering Document.

The Offerings are expected to close on or about June 19, 2025, or such other date as the Company and Canaccord Genuity may agree (the "Closing Date"). The Non-LIFE Offering may close on a date subsequent to or prior to the closing date of the LIFE Offering at the discretion of the Company. The Offerings are subject to the Company receiving all necessary regulatory approvals, including the approvals of the TSX. The closing of the LIFE Offering is not conditional upon closing of the Non-LIFE Offering, and the closing of the Non-LIFE Offering is not conditional upon closing of the LIFE Offering.

The Units (and the underlying securities) to be offered pursuant to the Offerings have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### About Talon

Talon is a TSX-listed base metals company in a joint venture with Rio Tinto on the high-grade Tamarack Nickel-Copper-Cobalt Project located in central Minnesota. Talon's shares are also traded in the US over the OTC market under the symbol TLOFF. The Tamarack Nickel Project comprises a large land position (18km of strike length) with additional high-grade intercepts outside the current resource area. Talon has an earn-in right to acquire up to 60% of the Tamarack Nickel Project and currently owns 51%. Talon is focused on (i) expanding and infilling its current high-grade nickel mineralization resource prepared in accordance with NI 43-101 to shape a mine plan for submission to Minnesota regulators, and (ii) following up on additional high-grade nickel mineralization in the Tamarack Intrusive Complex. Talon has a neutrality and workforce development agreement in place with the United Steelworkers union. Talon's Beulah Mineral Processing Facility in Mercer County was selected by the US Department of Energy for US\$114.8 million funding grant from the Bipartisan Infrastructure Law and the US Department of Defense awarded Talon a grant of US\$20.6 million to support and accelerate Talon's exploration efforts in both Minnesota and Michigan. Talon has well-qualified experienced exploration, mine development, external affairs and mine permitting teams.

#### Forward-Looking Statements

This news release contains certain "forward-looking statements". All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements reflect the current expectations and beliefs of the Company based on information currently available to the Company. Such forward-looking statements include statements relating to the Offerings, including the completion and anticipated timing for completion of the Offerings, the potential size of the Offerings, the Company's intended use of the net proceeds of the Offerings, the receipt of all necessary regulatory approvals, including the approvals of the TSX, and the Company's exploration and development plans. Forward-looking statements are subject to significant risks and uncertainties and other factors that could cause the actual results to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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