



News Release
TSX:TLO

**TALON METALS WINTER 2016 EXPLORATION UPDATE:
25.5 METERS OF SEMI-MASSIVE SULPHIDES INTERCEPTED AT TAMARACK,
GRADING 3.37% Ni, 1.31% Cu, 0.68 g/t PGE and 0.19 g/t Au**

Road Town, British Virgin Islands (June 28, 2016) – Talon Metals Corp. (“**Talon**” or the “**Company**”) (TSX: TLO) is pleased to provide an update on the Tamarack Nickel-Copper-PGE project (“**Tamarack Project**”), located in Minnesota, USA. The Tamarack Project comprises the Tamarack North Project and the Tamarack South Project. Talon owns an 18.45% interest in the Tamarack Project.

As previously reported in the Company’s press release dated June 2, 2016, Kennecott Exploration Company (“**KEX**”) drilled nine holes during the winter 2016 exploration program at the Tamarack Project. Following this press release, all results will have been reported upon, save for drill hole 16TK0235A.

Tamarack Zone (Eastern Flank)

Drill hole **15TK0220A** intercepted **25.5 meters of Semi Massive Sulphide Unit (“SMSU”)**, grading **3.37% Ni, 1.31% Cu, 0.68 g/t PGE and 0.19 g/t Au** within a much larger zone of 68.5 meters, grading 2.15% Ni, 1.06% Cu, 1.05 g/t PGE and 0.30 g/t Au along the eastern side of the Tamarack Zone.

Mixed Massive Sulphides (“**MMS**”) were also intercepted in drill hole **15TK0220A** over a 4.05 meter interval, grading 2.01% Ni, 1.24% Cu, 1.03 g/t PGE and 1.16 g/t Au, **including 1.07 meters of 4.79% Ni, 1.97% Cu, 2.23 g/t PGE and 0.37 g/t Au** in the plane that is consistent with MMS intercepted in drill holes 16TK0235A, 16TK0235 (to the north) and 14TK0211, 14TK0213 (to the south). This MMS intercept is also contiguous with off-hole, Downhole Electromagnetic (“**DHEM**”) anomalies from drill holes 15TK0219, 15TK0220, 15TK0220A and 12TK0163. See Figures 2 and 3 for drill hole and DHEM plate locations.



Figure 1: Photo cut-out of core to demonstrate style of sulphide mineralization intercepted in drill hole 16TK0233A (assays pending)

Tamarack Zone to the 138 Zone

Drill hole 16TK0233A, between the Tamarack Zone and the 138 Zone **intercepted approximately 8.7 meters of MMS (assays pending)** – see Figure 1 above for a photo cut-out of core as well as Figures 2 and 3 below for the approximate hole location. These results follow the June 2, 2016 press release, which announced significant, wide step-out, massive sulphide intercepts in the eastern flank of the Tamarack Zone and between the Tamarack Zone and the 138 Zone.

“We are exceptionally pleased with the winter 2016 exploration program results at Tamarack, where Kennecott Exploration Company has been successfully utilizing technologies such as downhole electromagnetic surveys and directional drilling to predict and intercept massive and semi-massive sulphide mineralization”, said Henri van Rooyen, CEO of Talon. *“The skillful deployment of innovation and technology by Kennecott is a key ingredient to the successful exploration of the Tamarack Igneous Complex”.*

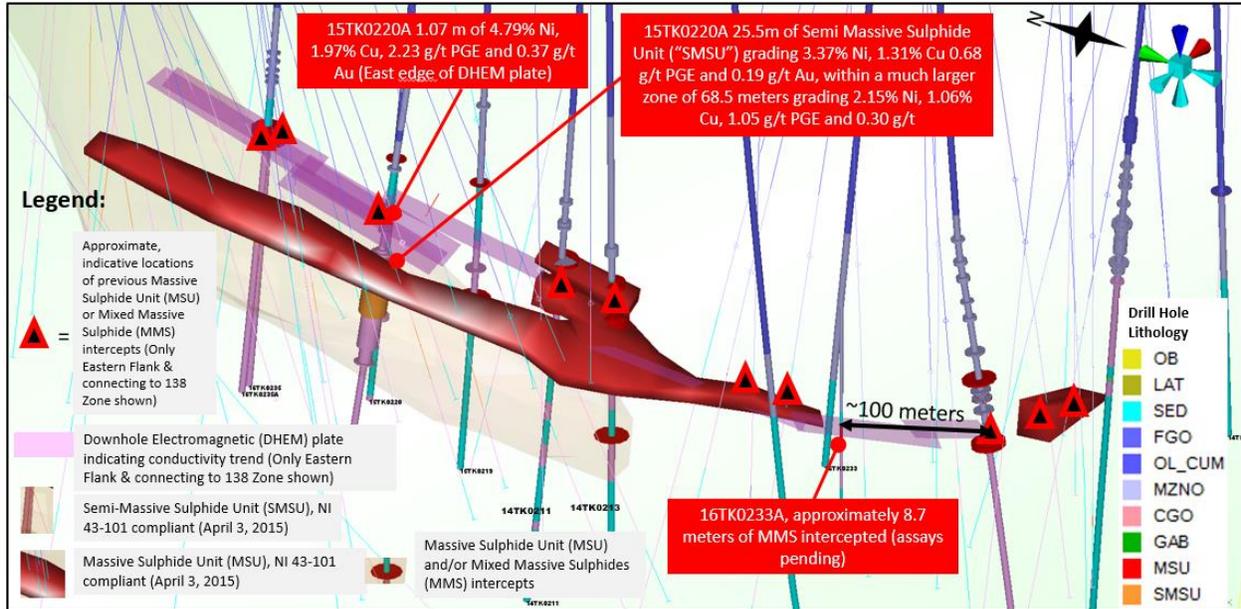


Figure 2: Oblique view of the Massive Sulphide Unit (MSU), Semi-Massive Sulphide Unit (SMSU), Downhole Electromagnetic (DHEM) plates and approximate locations of Mixed Massive Sulphide (MMS), MSU and SMSU intercepts described in this press release.

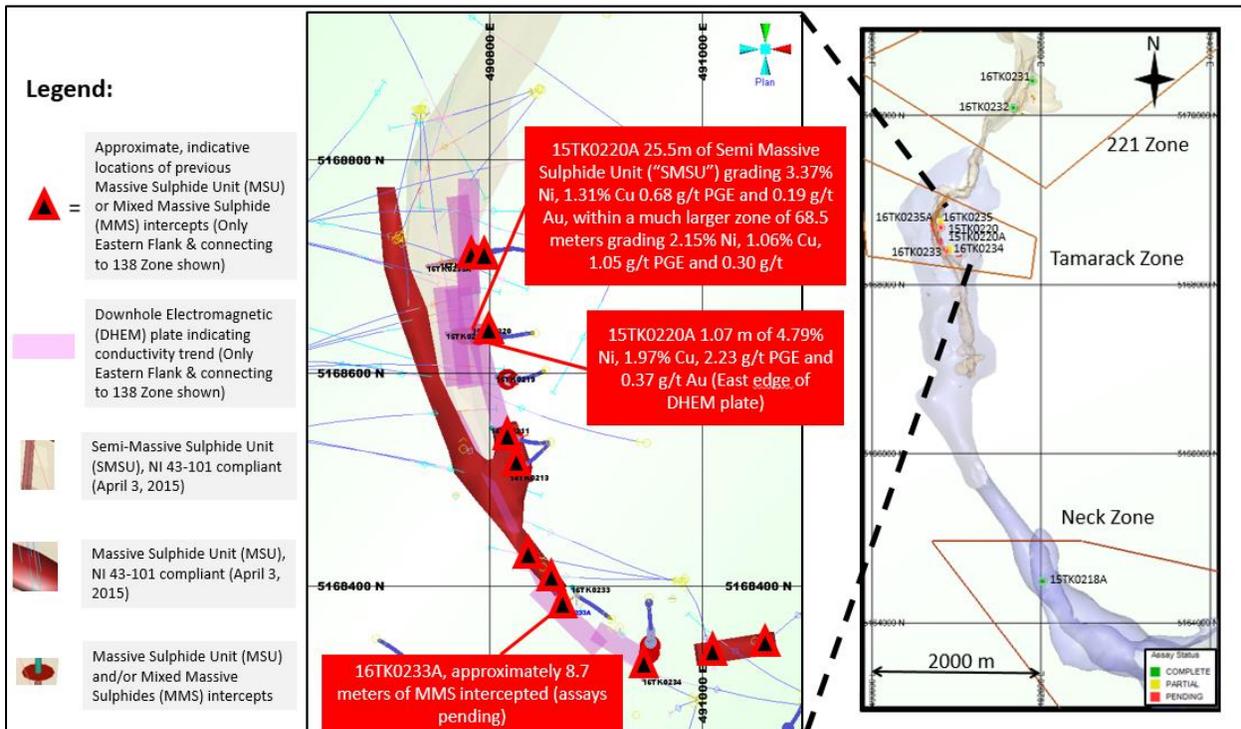


Figure 3: Plan View of the Massive Sulphide Unit (MSU), Semi-Massive Sulphide Unit (SMSU), Downhole Electromagnetic (DHEM) plates and approximate locations of Mixed Massive Sulphide (MMS), MSU and SMSU intercepts described in this press release.

Quality Assurance, Quality Control and Qualified Person

Please see the technical report entitled “First Independent Technical Report on the Tamarack North Project, Tamarack, Minnesota” dated October 6, 2014 (the “**Tamarack North Technical Report**”) prepared by independent “Qualified Persons” Brian Thomas (P. Geo) of Golder, Paul Palmer (P. Eng) of Golder and Manochehr Oliazadeh Khorakchy (P. Eng) of Hatch Ltd. for information on the QA/QC, analytical and testing procedures employed by Kennecott at the Tamarack Project. Copies are available on the Company’s website (www.talonmetals.com) or on SEDAR at (www.sedar.com). The laboratory used by Kennecott is ALS Minerals who is independent of Kennecott and the Company.

Widths are drill intersections and not necessarily true widths. True widths cannot be consistently calculated for comparison purposes between holes because of the irregular shapes of the mineralized zones.

Drill intersections have been independently selected by Talon. Drill composites have been independently calculated by Talon. The geological interpretations in this news release are solely those of the Company.

The locations and distances highlighted on all maps in this news release are approximate.

James McDonald, Vice President, Resource Geology of Talon is a Qualified Person within the meaning of NI 43-101. Mr. McDonald is satisfied that the analytical and testing procedures used are standard industry operating procedures and methodologies, and he has reviewed, approved and verified the technical information disclosed in this news release, including sampling, analytical and test data underlying the technical information.

About Talon

Talon is a TSX-listed company focused on the exploration and development of the Tamarack Nickel-Copper-PGE Project in Minnesota, USA (which comprises the Tamarack North Project and the Tamarack South Project). The Company has a well-qualified exploration and mine management team with extensive experience in project management.

For additional information on Talon, please visit the Company’s website at www.talonmetals.com or contact:

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Table 1: Collar Locations for Holes from the 2016 Exploration Program

HOLEID	Easting (m)	Northing (m)	Elevation (masl)	Azm	Dip	Length
15TK0218A*	492028.0	5164542.1	388.4	127.48	-86.18	1195.7
15TK0218B**	492028.0	5164542.1	388.4	127.48	-86.18	UKN
15TK0220	490842.9	5168637.6	389.4	275.52	-83.73	538.9
15TK0220A***	490842.9	5168637.6	389.4	275.52	-83.73	545.0
16TK0231	491904.6	5170336.2	388.9	185.23	-85.28	794.3
16TK0232~	491680.2	5170026.0	388.6	218.02	-85.51	862.0
16TK0233	490914.4	5168368.7	388.4	307.12	-85.65	545.9
16TK0233A*****	490914.4	5168368.7	388.4	307.12	-85.65	UKN
16TK0234	490949.5	5168389.3	388.4	180.59	-85.07	696.8
16TK0235	490845.4	5168712.8	389.1	281.87	-81.43	539.2
16TK0235A****	490845.4	5168712.8	389.1	281.37	-81.58	538.9
16TK0236^^	491855.0	5164781.0	388.0	150	-85	UKN

* Wedge from 15TK0218 @ approximately 495m from collar. Collar Azm and Dip taken from original 15TK0218 Survey

** Wedge from 15TK0218A @ approximately 705m from collar. Collar Azm and Dip taken from original 15TK0218 Survey

*** Wedge from 15TK0220 @ approximately 260m from collar.

**** Wedge from 16TK0235 @ approximately 173m from collar.

***** Wedge from 16TK0233 @ approximately 392m from collar.

~ Collar coordinates derived from Averaged GPS readings.

^^ Planned Collar Coordinates - not measured

UKN Unknown final depth

Table 2: Assay Results from the 2016 Exploration Program

ZONE	BHID	FROM (m)	To (m)	LENGTH (m)	% Cu	% Ni	% Co	Pt g/t	Pd g/t	Au g/t	
221	16TK0231	684.00	688.74	4.74	1.22	1.77	0.04	0.53	0.49	0.31	
	<i>including</i>	<i>687.43</i>	<i>688.74</i>	<i>1.31</i>	<i>1.65</i>	<i>3.78</i>	<i>0.08</i>	<i>0.35</i>	<i>0.84</i>	<i>0.31</i>	
	16TK0232	613.00	616.00	3.00	0.27	0.68	0.02	0.59	0.32	0.15	
	16TK0232	798.00	798.73	0.73	0.42	0.72	0.02	0.18	0.14	0.09	
Tamarack	15TK0220	484.41	486.72	2.31	0.97	1.63	0.03	1.10	0.45	0.33	
	15TK0220A	411.00	415.05	4.05	1.24	2.01	0.05	0.50	0.53	1.16	
	<i>including</i>	<i>413.98</i>	<i>415.05</i>	<i>1.07</i>	<i>1.97</i>	<i>4.79</i>	<i>0.14</i>	<i>1.05</i>	<i>1.18</i>	<i>0.37</i>	
	15TK0220A	438.00	506.50	68.50	1.06	2.15	0.06	0.65	0.40	0.30	
	<i>including</i>	<i>450.00</i>	<i>475.50</i>	<i>25.50</i>	<i>1.31</i>	<i>3.37</i>	<i>0.09</i>	<i>0.38</i>	<i>0.30</i>	<i>0.19</i>	
	16TK0233				NSM	NSM	NSM	NSM	NSM	NSM	
	16TK0233A	Pending									
	16TK0234	508.41	509.46	1.05	5.34	9.14	0.18	0.84	0.73	0.29	
	16TK0234	515.31	521.62	6.31	0.51	0.99	0.03	0.18	0.14	0.07	
	16TK0234	528.00	529.00	1.00	0.35	1.15	0.03	0.29	0.30	0.04	
	16TK0234	547.00	552.05	5.05	1.86	4.49	0.09	0.62	0.50	0.27	
	16TK0235	381.44	392.27	10.83	2.47	4.90	0.08	0.42	0.34	0.14	
16TK0235A	Pending										
Neck	15TK0218A	1,095.34	1,127.00	31.66	0.19	0.46	0.02	0.27	0.17	0.11	
	<i>including</i>	<i>1,095.34</i>	<i>1,096.33</i>	<i>0.99</i>	<i>0.19</i>	<i>0.72</i>	<i>0.02</i>	<i>0.33</i>	<i>0.19</i>	<i>0.11</i>	
	<i>including</i>	<i>1,115.50</i>	<i>1,123.49</i>	<i>7.99</i>	<i>0.33</i>	<i>0.70</i>	<i>0.02</i>	<i>0.38</i>	<i>0.25</i>	<i>0.18</i>	
	15TK0218B	Pending									
	16TK0236	Pending									

Pending: Assays have not been received by release date.

Length: refers to borehole length and not True Width. True Width is unknown at the time of Publication.

NSM: No Significant Mineralization

All samples were analysed by ALS Minerals. Nickel, copper, and cobalt grades were first analysed by a 4 acid digestion and ICP AES (ME-MS61). Grades reporting approximately 1%, using ME-MS61, triggered an AAS finish. If the results were greater than 1% then a Sodium Peroxide Fusion with ICP-AES finish was used (ICP81). Platinum, palladium and gold are initially analysed by fire assay with a mass spectral finish (PGM-MS24). Over limits triggered an ICP-AES finish (PGM-ICP27).