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Talisker Announces Private Placement Financing of \$4.1 Million, Closes First Tranche of \$3.5 Million

Toronto, Ontario, August 29, 2019 - Talisker Resources Ltd. ("Talisker" or the "Company") (CSE:TSK | OTCQB:TSKFF) is pleased to announce that it has received commitments for its previously announced "best efforts" private placement financing of \$4,159,098, and the Company has closed the brokered portion of the private placement pursuant to which it has issued an aggregate of 9,642,771 common shares (the "Common Shares") at an issue price of C\$0.14 per Common Share, 8,176,250 flow-through shares (the "FT Shares") at an issue price of C\$0.16 per FT Share, and 4,071,000 charity flow-through shares (the "Charity FT Shares") at an issue price of C\$0.21 per Charity FT Share, such FT Shares and Charity FT Shares to qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)), for aggregate gross proceeds to the Company of C\$3,513,097 (the "Brokered Offering"). The Company expects to close the final tranche of the private placement on or about September 3, 2019.

Haywood Securities Inc. and PI Financial Corp. (together, the "Agents") acted as co-lead agents and joint bookrunners in connection with the Brokered Offering.

The gross proceeds from the sale of FT Shares and Charity FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's projects in Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares and Charity FT Shares effective December 31, 2019. The net proceeds from the sale of Common Shares will be used by the Company for working capital and general corporate purposes.

The securities issued under the Brokered Offering are subject to a four month hold period from the date of issue in accordance with applicable securities laws, expiring on December 30, 2019. In consideration for their services, the Company has paid the Agents a cash commission equal to 6.0% of the gross proceeds from the Offering (except in respect of gross proceeds under a president's list, for which no fees were payable), and issued to the Agents an aggregate of 518,566 non-transferable warrants ("Compensation Warrants"). The Compensation Warrants will be exercisable into common shares of the Company at a price per Compensation Warrant of C\$0.14 for a period of 24 months from the closing of the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press 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 State in which such offer, solicitation or sale would be unlawful.

About Talisker Resources Ltd.

Talisker Resources Ltd. is a junior resource company involved in the exploration and development of projects in British Columbia, Canada. Talisker's projects consist of several early to advanced stage projects encompassing 263,770 hectares over 253 claims and three leases. In south central BC, the Spences Bridge Regional Program, a 230,221 hectare land package comprises the Company's Spences Bridge, Blustry Mountain, Lola and Remington properties, that together cover ~85% of the emerging Spences Bridge Gold Belt as well as the Tulox Property and the WCGC Properties. The Toodoggone projects located in the prolific Golden Triangle include the past producing Baker Gold/Silver Project, the Shasta Mine and Baker mill infrastructure and equipment, the Chappelle (Baker and Multinational Mines) Property, the Mets Lease and the Bot Property.

For further information please contact Terry Harbort, Chief Executive Officer of Talisker at terry.harbort@taliskerresources.com.

Related Links

<https://taliskerresources.com/>

Caution Regarding Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Talisker's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the use of proceeds from the Offering, the listing of the common shares of Talisker on the CSE. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Talisker. Although such statements are based on reasonable assumptions of Talisker's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, potential mineralization on the B.C. Properties, and other similar matters. While Talisker considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to the failure to receive all requisite shareholder and regulatory approvals.

The forward-looking information contained in this release is made as of the date hereof, and Talisker is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.