

Talisker Moves to Four Rigs at Bralorne Gold Project and Increases Drill Program to 23,000 m

Toronto, Ontario, October 19, 2020 - Talisker Resources Ltd. ("Talisker" or the "Company") (TSX:TSK) (OTCQX:TSKFF) is pleased to provide an operational update for its Bralorne Gold Project and announce that the Company will be increasing its current 2020 drill program from 17,000m to 23,000m in response to continued successful drilling results, including 1.5m grading 57.8 g/t gold (see press release of June 9, 2020). This is the second increase to the drill program from an initial 11,200m since the Company acquired the Bralorne Gold Project in December last year.

To date, Talisker has drilled 14,811m of the planned 23,000m consisting of 20 holes and two wedges and has received 5,715 assay samples with an additional 4,542 samples currently at the assay laboratory with receipt expected soon. A total of 1,160m of drill core is currently being cut and will be dispatched to the laboratory over the next couple of weeks. The drilling program has successfully validated 19 vein targets and identified three new, close to surface vein targets (Charlotte, Empire and Vein 51). The remaining program is designed to test eight additional vein targets and to expand on the newly identified close to surface targets.

Talisker is in the process of assessing its 2021 winter program at the Bralorne Gold Project, planning the option to mobilize additional drill rigs on site to increase drill productivity that will be aided by the recent purchase of three automatic cores saws (of which two are pending delivery) and a new 44-man camp. Construction of a new core logging facility and the recruitment of additional geologists has already been completed to facilitate this expansion. Talisker is well positioned to further expand its drill program beyond 23,000m in 2021 with C\$34 million in cash.

Terry Harbort, President and CEO of Talisker commented "Our drilling program at Bralorne Gold Project continues to deliver high-grade gold intersections reminiscent of the exceptional grades reported by historic mining operations at Bralorne. Our decision to increase our 2020 drill program to 23,000m is in direct response to the ongoing success of our drill program, the results of which have validated and expanded on the high-grade zones at Bralorne. With this validation program nearing completion, we will be mobilizing an additional two drill rigs on site to increase productivity. We plan on increasing our drill program further in 2021 once the purchase and delivery of additional equipment and camp facilities has been implemented at Bralorne. In addition, we will also provide an update on the Company's Spences Bridge regional exploration program that has been running concurrently with operations at Bralorne since June. We currently have 20 of our 33 geologists dedicated to greenfields exploration at Spences Bridge."

Since the acquisition of the Bralorne Gold Project in December last year, Talisker has also focused on the digitization and processing of the historical mine and exploration database. The information contained in the database combined with results from the Company's Phase 1 and 2 drill programs have been incorporated into a structural model (ongoing) essential for efficient and accurate drill targeting. Despite disruptions at assay laboratories due to the ongoing COVID-19 pandemic, the Company has received 5,715 assay results, which have confirmed the presence of quartz vein/structures that host gold mineralization at the Bralorne Gold Project (Figure 1). Importantly, preliminary drilling has also identified a lower-grade selvage around the veins which was not identified by previous operators. While it is too early to speculate on the consistency of

these lower-grade selvage, they could result in lower dilution when various mining scenarios are investigated. See figure 2 for an illustration of the vein and selvage material for context.

Highlights from Talisker's 2020 drill program at the Bralorne Gold Project include:

Hole SB-2020-005A (released June 9, 2020):

- 1.5 metres grading 57.8 g/t gold from 106.3 metres to 107.8 metres within a broader halo of 5.10 metres grading 19.97 g/t gold.

Hole SB-2020-007 (released July 16, 2020):

- 0.65 metres grading 31.10 g/t gold from 57.35 metres to 58.00 metres within a broader halo of 3.45 metres grading 7.20 g/t gold.

Hole SB-2020-015 (released September 8, 2020)

- 0.50 metres grading 102 g/t gold from 466.10 metres to 466.60 metres within a broader halo of 1.7 metres grading 30.98 g/t gold.

Drilling results to date have confirmed high-grade gold mineralization within the quartz vein host from <50m to >600m from surface. Gaining access to two underground levels demonstrates the excellent continuity of not only the veins themselves, but also of high-grade gold mineralization hosted within the quartz veins illustrated by historic drift sampling along the veins.

Despite disruptions associated with the COVID-19 pandemic which has included longer-than-expected delays at the assay lab and procurement of additional equipment, the Company is well on track to achieve its milestones for 2020. This includes completing its Phase 1 and 2 drill programs at the Bralorne Gold Project (increased to 23,000m) to validate historical drilling and extend zones of high-grade gold (Figure 3), review and digitize the historic mine and exploration database and define a structural model that outlines the distribution of the gold-bearing quartz veins (and surrounding mineralized selvage). Preliminary drilling results, the digitization of the historic mine and exploration database and an evolving structural model for the Bralorne Gold Project have provided enough data to confidently expand the current drill program to four drill rigs, once the necessary equipment and infrastructure has been put in place. The implementation of two additional rigs at the Bralorne Gold Project will be more cost-efficient and will address the inevitable variability between drilling intersections that is characteristic of quartz vein-hosted deposits.

Figure 1: Plan view (centre) of the Bralorne deposit showing the location of drill holes completed by Talisker to date, major target areas (coloured zones) and historic drift samples. Representative cross-sections through the deposit are also provided.

Figure 2: Photo of a drift face in the historic underground workings at Bralorne showing the outline of the gold-bearing quartz vein (white dash), outline of the gold-bearing vein selvage (blue dash). The red line illustrates a typical drill hole through Bralorne and the intersection of vein and selvage material.

Figure 3: Long section through the Bralorne, Pioneer and King deposits showing zones of expansion potential along strike and at depth of the historic underground workings.

Talisker is providing an opportunity for shareholders and other interested parties to participate in a Webinar to be held at 4 pm ET on Wednesday, October 21st. To register, please click on the following link - https://us02web.zoom.us/webinar/register/WN_7ZYkSD3yTsiZUvp2FWbWHg.

About Talisker Resources Ltd.

Talisker (taliskerresources.com) is a junior resource company involved in the exploration of gold projects in British Columbia, Canada. Talisker's projects include the Bralorne Gold Project, an advanced stage project with significant exploration potential from a historical high-grade producing gold mine as well as its Spences Bridge Project where the Company holds ~85% of the emerging Spences Bridge Gold Belt and several other early stage Greenfields projects. With its properties comprising 297,644 hectares over 331 claims, six leases and 181 crown grant claims, Talisker is a dominant exploration player in the south-central British Columbia. The Company is well funded to advance its aggressive systematic exploration program at its projects.

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Qualified Person

The technical information contained in this news release has been approved by Leonardo de Souza (BSc, AusIMM (CP) Membership 224827), Talisker's Vice President, Exploration and Resource Development, who is a "qualified person" within the meaning of National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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, including statements about the Company's common shares being listed on the TSX and delisted from the CSE. 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. 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.

While Talisker considers these assumptions to be reasonable based on information currently available, 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 and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

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.

Figure 1 - Bralorne Gold Project Drilling to Date

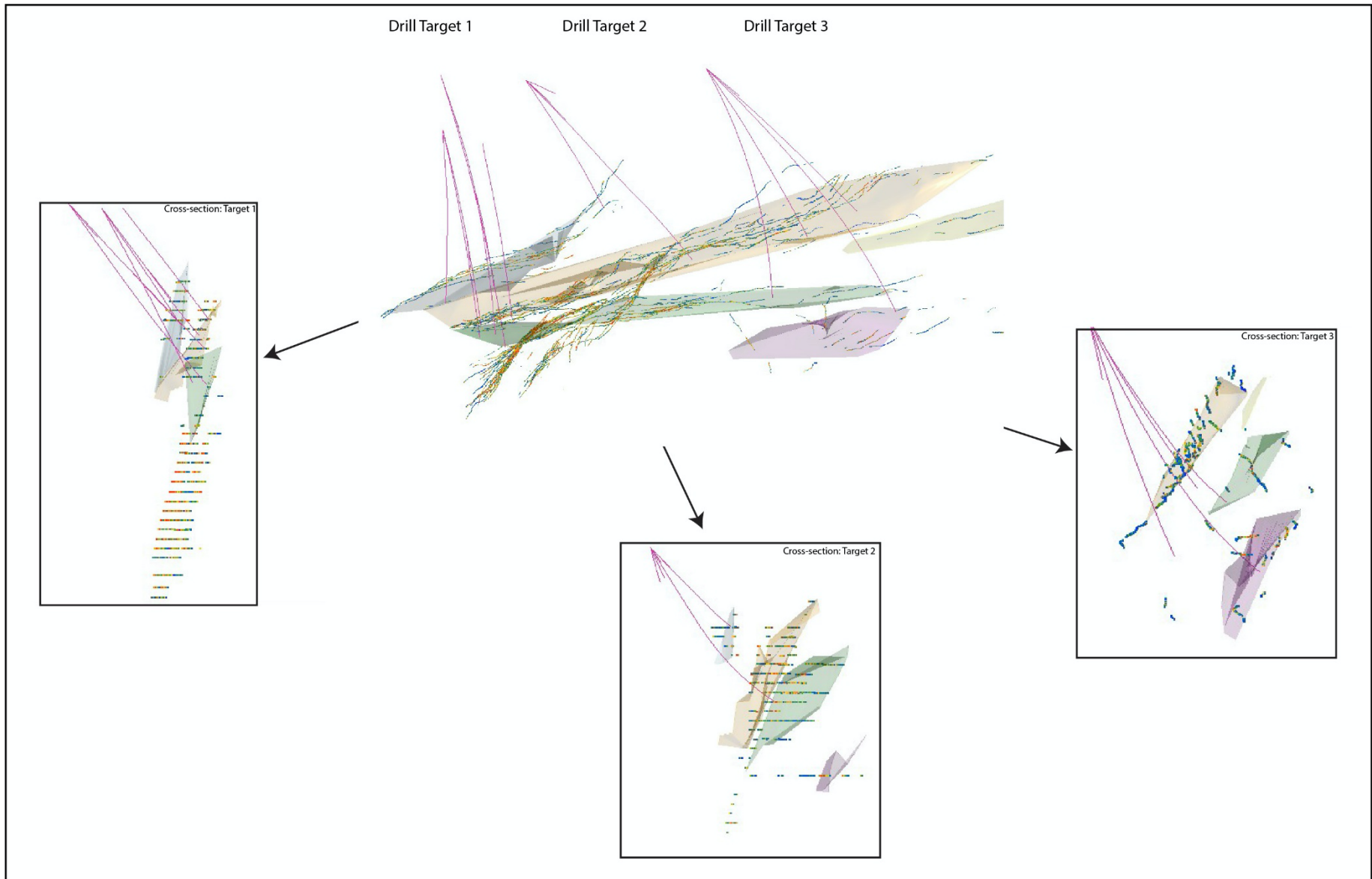


Figure 2 – Vein and Halo at Drift Face

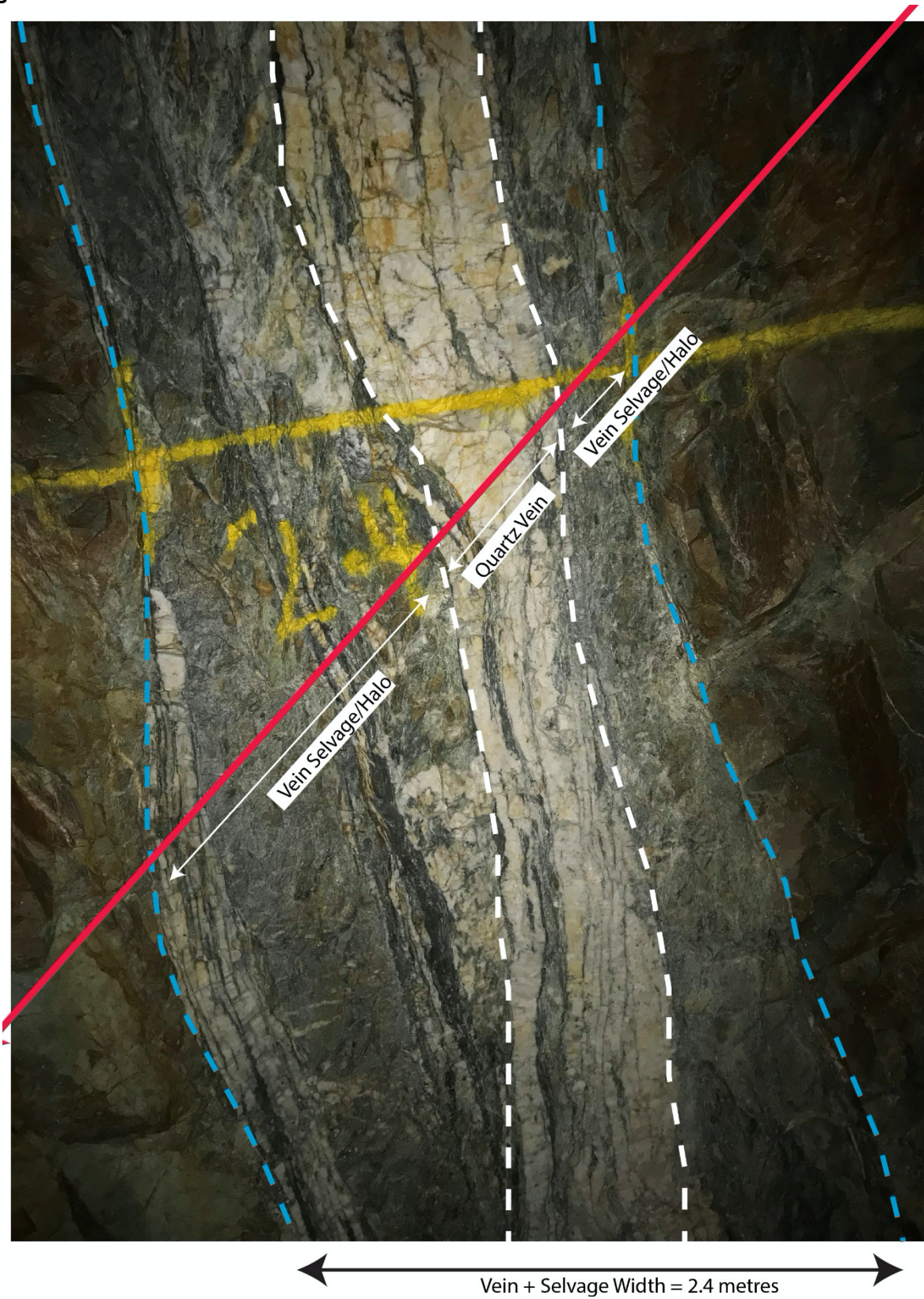


Figure 3 – Bralorne Expansion Potential

