

Talisker Provides Exploration Update; Discovery of Epithermal Veins

TORONTO, Oct. 27, 2020 /CNW/ - Talisker Resources Ltd. ("Talisker" or the "Company") (TSX: TSK) (OTCQX: TSKFF) is pleased to provide an update on its Greenfield's exploration program at its Spences Bridge, Remington and Golden Hornet projects, all located in British Columbia (see Figure 1 – Location Map). Collectively, the projects comprise 188 claims over a 2,406 square kilometre area (240,602 ha). Over the course of the 2020 summer field season, a team of 20 geologists executed a comprehensive geochemical program collecting soil (6,020), stream (273), rock (529) and talus fine (23) samples and 1:5000 scale geological and reconnaissance mapping across all three project areas. This included the completion of the Company's Phase 1 program over the entirety of the Spences Bridge Gold Project area, where 13 prospects have been generated. Talisker has initiated permitting for the purpose of diamond drilling on the Golden Hornet Project and Dora target and anticipates receiving approval in early 2021.

Highlights for this year's Greenfield's exploration field season included the discovery of outcropping, epithermal-style quartz veins at its Nova and Cyclone prospects (see Figure 1) located on its Spences Bridge Gold Project where no historic work has been reported at either prospect previously. Work at the Golden Hornet Project followed up on historic trench sample assays (up to 30 g/t gold) with rock chip samples from outcrop yielding gold values up to 26 g/t (see Figure 1).

Follow-up work also brought the Falcon, Cobra and Dora prospects closer to drill ready status. Talisker notes that receipt of assay results has been hindered due to the large volume of samples currently backlogged at analytical laboratories in British Columbia, Canada.

Terry Harbort, President and CEO of Talisker stated, "We are extremely pleased with the progress we have made on our Spences Bridge, Remington and Golden Hornet projects this year, particularly the discovery of epithermal-style quartz veins within some of our key prospects. Some of the veins encountered in outcrop at our Nova prospect in particular exhibit classic colloform and opalized silica vein textures characteristic of classic high-level epithermal environments. We are currently preparing geophysical surveys over key areas and soil geochemical surveys at Golden Hornet and the Nova and Cyclone prospects are well advanced. We look forward to advancing these exciting new discoveries alongside our continued drilling campaign at our Bralorne Gold Project."

The Company anticipates receipt of its soil geochemical survey at Golden Hornet in the near term, while more assay results from the Company's drilling program at the Bralorne Gold Project are expected in the coming weeks. Meanwhile, the mobilization of two additional drill rigs announced on October 19, 2020 is proceeding on schedule, with the transport of additional office and accommodation space currently underway.

Highlights from Talisker's 2020 Greenfields exploration program include the following:

Spences Bridge Project

Cyclone and Nova

The Cyclone and Nova prospects were discovered through follow-up work on Phase 1 exploration from the 2019 field season. Both prospects are highlighted by two newly discovered low-sulphidation epithermal systems associated with anomalous stream-sediment samples. The Company notes that no previous work has been reported at either prospect. Scale mapping (1:5000) with upper-level

epithermal rock textures identified and preliminary assays returning pathfinder and rock-chip samples are currently awaiting assaying at the lab (see Figure 2a). While the extent of these vein systems is not yet fully understood, Talisker notes that only 5 kilometres separates the Nova and Cyclone target areas, illustrating the potential for an extensive epithermal system. These prospects will be the focus of Phase 2 exploration in 2020 and early 2021.

Falcon, Cobra and Dora

Results from the 3,382 soil samples collected earlier in the 2020 field season at the Falcon and Cobra prospects both yielded gold-in-soil geochemical anomalies that were followed up with mapping and prospecting. The Falcon soil geochemistry survey yielded a robust 1500m x 600m, northwest trending coincident gold (including pathfinder elements) anomaly associated with a silica-clay altered rhyolite dome hosting colloform and chalcedonic quartz veins consistent with low-sulphidation epithermal systems (Figure 2A, 2B). Mapping was completed at the Dora prospect, where several linear-trending gold-in-soil anomalies coincident with gold mineralized rhyolitic dykes of 1 to 6 g/t gold were defined and identified last year. Meanwhile, results from the soil survey at Cobra defined an 1,800m x 600m multi-element anomaly including gold and pathfinder elements consistent with skarn systems. Given epithermal and skarn-type systems require different approaches to exploration, Talisker is assessing its exploration strategy for all three prospects which will be drill ready once geophysical surveys have been completed.

Golden Hornet

Work commenced at the Golden Hornet property, which is under an option agreement signed by Talisker late January 2020 and included a soil geochemical survey, geological mapping and rock-chip sampling. Preliminary rock-chip assay results from outcropping quartz veins returned values up to 26 g/t gold (Figure 2C), reflecting the historic trench samples of up to 30 g/t gold associated with massive sulphide and sheeted quartz veins. Phase 2 soil geochemistry and detailed geological mapping is complete, however, results from the soil survey are pending the backlog of samples at the assay lab in British Columbia.

Remington

Phase 1 exploration work continued at the Remington project, with 149 stream sediment samples collected, adding to the 227 samples collected last year. A total of 609 first order stream drainages have been investigated at Remington. Samples were submitted and remain at the lab awaiting analysis.

Talisker is providing an opportunity for shareholders and other interested parties to participate in a Webinar to be held at 4 pm ET on Thursday, October 29, 2020. To register, please click on the following link - https://us02web.zoom.us/webinar/register/WN_wNh6UIu2QciyTKB9PAIMMQ.

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.

Qualified Person

The technical information contained in this new release has been approved by Luis Arteaga, M.Sc.

P.Geo. Talisker's Exploration Manager, who is a "qualified person" within the meaning 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. 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 operations of the Company and the timing which could be affected by the current global COVID-19 pandemic. 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.

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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.



Figure 1 - Location Map of Talisker's Greenfields project areas including Spences Bridge and Golden Hornet (CNW Group/Talisker Resources Ltd)



Figure 2A - Photograph of a steeply dipping epithermal-style quartz vein outcrop from the Nova prospect (CNW Group/Talisker Resources Ltd)




Figure 2B – Photograph of a rock sample collected from the Cyclone prospect showing well defined colloform banding and chalcedonic quartz in an epithermal-style vein reminiscent of a high-level environment (CNW Group/Talisker Resources Ltd)



Figure 2C - Photograph of massive sulphide and quartz veining from the Golden Hornet project area (CNW Group/Talisker Resources Ltd)

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