

## Talisker Announces Agreement to Divest Non-Core Toodoggone Properties

Toronto, Ontario, July 8, 2020 - Talisker Resources Ltd. ("**Talisker**" or the "**Company**") (CSE:TSK | OTCQB:TSKFF) is pleased to announce that the Company has entered into an agreement with TDG Gold Corp. ("**TDG Gold**") for TDG Gold to acquire several of Talisker's mineral resource properties located in the Toodoggone region of the Province of British Columbia (the "**Properties**"). In connection with the sale, TDG Gold has entered into an asset purchase agreement (the "**Purchase Agreement**") with the Company dated July 7, 2020, to purchase the Properties from Talisker on the terms and conditions outlined below under The Transaction. The Properties being acquired by TDG Gold consist of: the Baker Project, which includes the past producing Baker and Multinational Mines; the Shasta Mine and the Baker mill infrastructure and equipment; the Chappelle property, which covers the ground from the past producing Baker and Multinational Mines; the Mets lease, which is a mining lease located approximately 20 kms north of the historic Baker and Multinational Mines; and the Bot property, which is a mineral tenure located approximately 35 kms north of the Baker milling facilities. The completion of the Transaction is subject to regulatory approval and certain other conditions, including those that are described below.

Terry Harbort, President and CEO of Talisker, stated, "Situated between Centerra's Kemess Mine and Benchmark Metals' exciting new discovery at Lawyers, the Toodoggone properties represent a highly prospective porphyry-epithermal package and when combined with TDG Gold's adjacent Oxide Peak Project will represent a significant land consolidation in the region. With Talisker's strong regional focus on South Central BC, we have focused on exploring our Bralorne and Spences Bridge assets, and have been unable to dedicate the funding or systematic exploration that the Toodoggone properties deserve. The divestiture of these assets is expected to provide Talisker with the potential to unlock shareholder value faster than we would be able to achieve ourselves, while retaining exposure to the significant upside through our expected share ownership and board representation. The strong TDG Gold board and management team brings significant financial, technical and managerial skills to the table."

Andrew French, P.Geo, a Director of TDG Gold commented, "We have assembled a first class team at TDG Gold with experience of grassroots exploration work through to project feasibility. The combination of Talisker's Toodoggone properties with TDG Gold's adjacent Oxide Peak property option creates an enviable land package of equal potential to any of our peers in the region. In parallel with the work TDG Gold is planning to undertake this year, the company also intends to advance to a public listing event in 2020."

### The Transaction

In connection with and as conditions to the closing of the Transaction, TDG Gold intends to use its commercially reasonable efforts to: (i) complete a number of financing transactions to raise gross proceeds of at least \$5 million; and (ii) apply to the Canadian Securities Exchange, TSX Venture Exchange or another recognized stock exchange as determined by TDG Gold to have the common shares of TDG Gold (the "**TDG Gold Shares**") listed and posted for trading thereon (the "**Listing Event**"). TDG Gold is currently a private Canadian issuer registered in the Province of British Columbia. TDG Gold and Talisker are arm's length parties.

Pursuant to the Purchase Agreement, TDG Gold will acquire the Properties by issuing to Talisker the greater of 50,000,000 TDG Gold Shares and that number of TDG Gold Shares that equals 30.12% of the issued and outstanding TDG Gold Shares (calculated on a fully-diluted basis) determined immediately following the completion of the Listing Event. In addition, in the event the Listing Event has not occurred on or prior to: (a) December 31, 2020, TDG Gold shall issue an additional 2,500,000 TDG Gold Shares to Talisker at the time of closing of the Transaction; and (b) June 30, 2021, TDG Gold shall issue an additional 2,500,000 TDG Gold Shares to Talisker at the time of closing of the Transaction.

For so long as Talisker owns not less than 10% of the outstanding TDG Gold Shares, Talisker will have nomination and pre-emptive rights to participate in future equity financings of TDG Gold to maintain its share ownership percentage interest in TDG Gold. Talisker will also have the right to appoint one nominee to the board of directors of TDG Gold during the interim period before closing of the Transaction.

The Purchase Agreement also provides that TDG Gold will assume all of the liabilities related to the Properties and contains customary representations, warranties, covenants, conditions precedent and other terms and conditions. There can be no assurance that the Transaction will be completed as proposed, or at all. The closing of the Transaction is subject to receipt of all necessary stock exchange approvals, the completion of the contemplated financings and the Listing Event, and the satisfaction of certain other customary closing conditions for a transaction of this nature.

#### **About TDG Gold Corp.**

TDG Gold is a private Canadian mineral exploration company registered in the province of British Columbia focused on the discovery of high-grade gold silver deposits and gold-copper porphyries in the Toadogone Region of northern British Columbia.

#### **About Talisker Resources Ltd.**

Talisker ([taliskerresources.com](http://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 Complex, 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 291,339 hectares over 321 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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### **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, statements with respect to the potential completion of the Transaction and the terms and conditions of the Transaction and the potential benefits of the Transaction. 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, the Properties, the contemplated financings of TDG Gold, the Listing Event, 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 delay or failure to satisfy the closing conditions to the Transaction.

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.

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