Talisker Signs Ore Sale Letter of Intent (LOI) for Bralorne Gold Project

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TORONTO, Oct. 25, 2023 - Talisker Resources Ltd. ("Talisker" or the "Company") (TSX:TSK | OTCQX:TSKFF) is pleased to announce that the Company has signed a non-binding LOI with New Gold Inc. ("New Gold") to enter into an ore purchase agreement (the "Ore Purchase Agreement") in respect of Talisker's Bralorne Gold Project (the "Project"). The parties will use commercially reasonable efforts to diligently and in good faith negotiate and enter the Ore Purchase Agreement whereby New Gold proposes to purchase up to 300,000 tonnes of ore from the Project to process at the mill located at its New Afton Mine.

Terry Harbort, Talisker's President and CEO stated, "We are excited to be partnering with New Gold as we take the next steps towards production at the Bralorne Gold Project. The ability to process our ore at the world class New Afton facility provides a unique advantage to Talisker in both reducing up front capital expenditure and start up timelines for Bralorne."

For further information, please contact:

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About Talisker Resources Ltd.

Talisker (taliskerresources.com) is a junior resource company involved in the exploration and development of gold projects in British Columbia, Canada. Talisker's flagship asset is the high-grade, fully permitted Bralorne Gold Project where the Company is currently transitioning into underground production at the Mustang Mine. Talisker projects also include the Ladner Gold Project, an advanced stage project with significant exploration potential from an historical high-grade producing gold mine and the Spences Bridge Project where the Company holds ~85% of the emerging Spences Bridge Gold Belt, and several other early-stage Greenfields 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. 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 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.