

Talisker Announces Completion of Decline Construction at the Mustang Mine

Toronto, Ontario, February 12, 2023 – Talisker Resources Ltd. (“**Talisker**” or the “**Company**”) (TSX:TSK | OTCQX:TSKFF) is pleased to announce that the Company has completed the Mustang Mine decline to the 3700 level at its 100% owned Bralorne Gold Project. The 4 by 4 metre development over a distance of 400 metres will allow for simultaneous access to planned stopes on the 3700, 3800 and 3900 levels. Additional development was completed to prepare for the extension of the decline to access lower stopes from the 3600 and 3500 levels and for a new decline close to the portal to access new material to the east of Mustang.

Terry Harbort, Talisker’s President and CEO commented, “With the haulage pathways to surface now complete we are focused on the planning and preparation for in-stope development. Our resource conversion drill program continues as planned with results so far exceeding expectations. We look forward to more assay results shortly.”

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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.