



Talamore Provides Update on Financing Arrangements

Vancouver, British Columbia - September 29, 2026 - Talamore Mining Corp. (TSX: TALA, OTCQB: TALMF) ("**Talamore**" or the "**Company**") is pleased to provide an update regarding its project finance debt facility (the "**Debt Facility**") and warrant early exercise incentive program (the "**Incentive Program**") that were previously announced on July 5, 2026. The Company has elected to increase the size of the Debt Facility from \$400 million to \$450 million of secured promissory notes ("**Notes**") and it plans to make the Incentive Program available to the holders of 35.2 million existing common share purchase warrants that are exercisable at a price of \$2.50 per share. The Company plans to issue 47.25 million common share purchase warrants ("**Warrants**") to purchasers of the Notes and up to 17.6 million Warrants to participants in the Incentive Program, each Warrant being exercisable at a price of \$15.50 per share for a term of seven years. The Debt Facility and the Incentive Program have been conditionally approved by the Toronto Stock Exchange, subject to shareholder approval at a special meeting of shareholders to be held on October 2, 2026 (the "**Meeting**"). Assuming full draw-down of the Debt Facility and full take-up of the early exercise Incentive Program, the total amount of funds raised in the financing package, including the equity offering completed on July 21, 2026, is expected to be as much as \$688 million.

Debt Facility

Talamore has entered into a Note and Warrant Purchase Agreement dated as of September 29, 2026 with Trinity Advisors Corporation, as arranging purchaser, TSX Trust Company, as administrative agent and collateral agent, and a syndicate of purchasers (the "**Purchasers**") with respect to the Debt Facility. The Notes will bear interest at a rate of 8.65% per annum, payable quarterly, and have a term to maturity of seven years. The Notes will be issued by way of a first tranche of \$20 million, a second tranche of \$80 million and a third tranche of up to \$350 million, provided that all of the Notes must be issued within 18 months of the closing of the first tranche. The issuance of the third tranche of Notes is subject to the Company having received the final permits necessary for the construction and development of the Coffee Project. The Notes will be secured by all of the assets of the Company and its subsidiaries.

Subject to shareholder approval being obtained at the Meeting, the Company anticipates closing the first tranche of Notes and issuing the Warrants to the Purchasers in mid-October 2026.

The syndicate of Purchasers includes Pierre Lassonde, who owns less than 10% of the outstanding common shares of the Company ("**Common Shares**") and, accordingly, he is not an insider of the Company. However, assuming Mr. Lassonde exercises his existing warrants, he would own 12.1% of the issued and outstanding Common Shares on a partially diluted basis. After giving effect to the issuance of Warrants in connection with the Debt Facility, assuming Mr. Lassonde exercises his existing and new Warrants, he would own 15.2% of the issued and outstanding Common Shares on a partially diluted basis.

In addition, the syndicate of Purchasers includes Agnico Eagle Mines Limited, which owns less than 10% of the outstanding Common Shares and, accordingly, it is not an insider of the Company. However, assuming Agnico Eagle Mines Limited exercises its existing warrants, it would own 10.6% of the issued and outstanding Common Shares on a partially diluted basis. After giving effect to the issuance of Warrants in connection with the Debt Facility, assuming Agnico Eagle Mines Limited exercises its existing

and new Warrants, it would own 11.7% of the issued and outstanding Common Shares on a partially diluted basis.

Purchasers that are significant shareholders of the Company and considered “related parties” of the Company for purposes of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) have agreed to purchase Notes in the aggregate principal amount of \$78 million and they are entitled to receive an aggregate of 8,190,000 Warrants in connection therewith. The issuance of the Notes and Warrants to the related parties would be exempt from the formal valuation and minority shareholder approval requirement pursuant to MI 61-101, because the fair market value of the Notes and Warrants issued to related parties will not exceed 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Debt Facility as the details of the Debt Facility and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

Warrant Incentive Program

Talamore plans to proceed with the previously announced Incentive Program to encourage the early exercise of 35.2 million common share purchase warrants that are exercisable at a price of \$2.50 per share (the “**2025 Warrants**”) and were issued in connection with the acquisition of the Coffee Project in 2025. Under the Incentive Program, warrant holders will be entitled to receive one half new Warrant (“**Incentive Warrant**”) upon the exercise of each 2025 Warrant during an incentive period to be fixed by the Company following the Meeting. Each 2025 Warrant that is not exercised during the incentive period will remain outstanding and continue to be exercisable in accordance with its original terms.

In the event that all 2025 Warrants are exercised pursuant to the Incentive Program, Talamore expects to receive gross proceeds of approximately \$88 million and to issue 17.6 million Incentive Warrants exercisable at a price of \$15.50 per share for a term of seven years.

Subject to disinterested shareholder approval of the Incentive Program being obtained at the Meeting, the Company will announce the incentive period during which 2025 Warrants must be exercised in order to receive the Incentive Warrants and it will deliver a notice to warrant holders with further information regarding the process for early exercising their 2025 Warrants and receiving the Incentive Warrants.

Certain directors and officers of the Company hold an aggregate of 2,269,317 of the 2025 Warrants eligible to participate in the Incentive Program and significant shareholders that would be considered “related parties” of the Company for purposes of MI 61-101 hold an aggregate of 9,900,000 of the 2025 Warrants eligible to participate in the Incentive Program. If the directors and officers and other related parties of the Company were to participate in the Incentive Program, they would be entitled to receive an aggregate of 6,084,659 Incentive Warrants. The issuance of the Incentive Warrants to directors and officers and other significant shareholders would be considered a related party transaction pursuant to MI 61-101. However, the issuance of the Incentive Warrants to the related parties would be exempt from the formal valuation and minority shareholder approval requirement pursuant to MI 61-101, because the fair market value of the Incentive Warrants issued to related parties will not exceed 25% of the Company's market capitalization. Notwithstanding the foregoing, the rules of the Toronto Stock Exchange require disinterested shareholder approval of the Incentive Program, and the votes attached to Common Shares held by related parties that hold 2025 Warrants will be excluded from such approval.

For further information regarding the Debt Facility and Incentive Program, please refer to the Management Information Circular of the Company dated September 4, 2026 which is available on SEDAR+ at www.sedarplus.ca.

About Talamore Mining

Talamore Mining Corp. is a Canadian exploration and development company advancing the Coffee Gold Project in Yukon, Canada. Coffee is a 100%-owned, open-pit heap leach gold project in the final stages of permitting and engineering, and the Company is working toward a construction decision. In addition to Coffee, Talamore holds a portfolio of copper and gold assets in Chile and Mexico, providing longer-term growth potential.

Talamore recognizes that protection of the land and water around the Coffee Gold Project is of central importance to the Trondëk Hwëch'in, Selkirk First Nation, White River First Nation, and the First Nation of Na-Cho Nyäk Dun. The Company is focused on building long-term relationships grounded in transparency, respect, and follow-through. From day one, Talamore's approach is simple: do the work properly, be honest about it, and follow through on what we say.

Additional Information

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Forward-Looking Information

Certain of the statements made and information provided by Talamore in this press release are forward-looking statements or information within the meaning of applicable Canadian securities laws. Often, these forward-looking statements and forward-looking information can be identified by the use of words such as "anticipates", "believes", "budget", "continue", "estimates", "expects", "forecasts", "guidance", "intends", "plans", "projected" or "scheduled" or the negatives thereof or variations of such words and phrases or statements. Forward-looking statements or information contained in this press release include, but are not limited to, statements or information with respect to: the closing of the Debt Facility, including the anticipated timing of closing of the first tranche and the conditions to the issuance of subsequent tranches; the receipt of shareholder approval at the Meeting and disinterested shareholder approval as required by the rules of the Toronto Stock Exchange; the implementation of the Incentive Program and anticipated proceeds therefrom; the anticipated proceeds from the Company's financing arrangements and the planned use of proceeds; the receipt of permits required for the construction and development of the Coffee Project; expected ownership positions of certain investors following the exercise of warrants; the Company's progress toward a construction decision for the Coffee Project; and, generally, the Company's strategy, plans, goals and priorities.

Forward-looking statements and forward-looking information are by their nature based on a number of assumptions that management considers reasonable. However, such assumptions involve both known and unknown risks, uncertainties, and other factors which, if proven to be inaccurate, may cause actual results, activities, performance or achievements to be materially different from those described in the

forward-looking statements or information. These include assumptions concerning: timing, cost and results of exploration and development activities; the future price of gold and other base and precious metals; exchange rates; anticipated operating and capital costs, expenses and working capital requirements; all necessary stock exchange, regulatory and shareholder approvals being obtained; and the geopolitical, economic, permitting and legal climate. Even though management believes that the assumptions underlying such statements or information are reasonable, there can be no assurance that the forward-looking statements or information will prove to be accurate. Many assumptions are difficult to predict and are beyond the Company's control.

Forward-looking statements and forward-looking information are subject to known and unknown risks, uncertainties and other important factors that may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking statements or information. These risks, uncertainties and other factors include, among others: inaccurate estimation of mineral resources; the results of exploration and development activities not being as anticipated; integration risks associated with acquisitions; liquidity and financing risks; changes in prices of gold, other base and precious metals and consumables; currency risk; tax matters; changes in general economic or market conditions; market volatility; competition for, among other things, capital and skilled personnel; legal and regulatory risks including failure to obtain necessary permits or changes in applicable mining laws; mineral tenure; failure to protect proprietary information; risks relating to operating in remote or foreign jurisdictions; risks of political instability, terrorism, sabotage, natural disasters or public health concerns; community relations and social license; geotechnical conditions or failures; reclamation and long-term obligations; risks relating to environmental, sustainability, and governance practices and performance; corruption, bribery, and sanctions; employee misconduct; litigation; conflicts of interest; tariffs and other trade barriers; and those risk factors discussed in our most recent Annual Information Form.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, the Company does not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with securities regulatory authorities.