

SUDBURY, ON, May 5, 2016 /CNW/ - Sudbury Platinum Corporation ("SPC" or "the Company") is pleased to announce the acquisition of the Lockerby East and West Graham Properties ("the Properties") located within the Prolific Sudbury Mining Camp from [Transition Metals Corp.](#) (XTM & TSX.V) ("Transition"). Transition is the majority shareholder of SPC holding approximately 36% of the outstanding shares.

On January 25, 2016 Transition announced the acquisition of the Lockerby East and West Graham Properties. Subject to a Memorandum of Understanding, Transition has assigned its interest in the Properties to SPC for costs totaling \$220,081.

SPC President Grant Mourre remarked "We are very pleased to complete the acquisition of the Lockerby East and West Graham Properties. We feel the addition of these two exciting new projects to SPC's property portfolio, that already includes our flagship Aer-Kidd Project, gives us three high-quality assets within the camp which will be the focus of our exploration activities over the next couple of years."

To date the Company has completed internal compilation and interpretation of historically available exploration data, including a detailed review of historic borehole electromagnetic (BHEM) surveys within the Lockerby East and West Graham Properties and has identified very high conductivity target areas associated with the basal contact of the Sudbury Igneous Complex (SIC) in close proximity to intersections of anomalous mineralization. SPC has prioritized historic drill holes related to these high conductivity target areas to be resurveyed with modern borehole geophysical methods as soon as possible.

Next Steps

SPC intends to complete a geophysical program consisting of the resurveying of existing drill holes on the Lockerby East Property using the UTEM IV system in preparation for drilling on the property. At Aer-Kidd, SPC intends to complete approximately 18,000 metres of drilling over the next 18 months to further test and evaluate the near-surface and deep potential of the property to host massive Ni-Cu-PGM mineralization.

About the Lockerby East and West Graham Property

The Property consists of approximately 390 hectares of freehold patents located on the south range of the SIC, Sudbury, Ontario. It includes 100% of the Lockerby East and South Patents as well as a 70% interest in the West Graham Property (30% owned by [Landore Resources Ltd.](#)). In 2009, [First Nickel Inc.](#), disclosed a NI 43-101 Indicated Resource for the Conwest Zone at West Graham¹ totaling 8.55 million tonnes grading 0.45% Ni and 0.31% Cu, along with an Inferred Resource of 2.0 million tonnes grading 0.38% Ni, 0.30% Cu. Adjacent to this resource at depth lies the Lockerby East Zone² with 0.18 million tonnes grading 2.32% Ni and 0.78% Cu. The Company considers the cited public domain resource estimates to be historical in nature and cautions the reader that they may no longer be relevant. The Company is not treating the historic estimate as a current mineral resource. The acquisition of the Lockerby East and West Graham Properties does not include certain property associated with the Lockerby Mine site which is currently in the process of closure on behalf of the province of Ontario.

Qualified Person

The technical elements of this news release have been approved by Mr. Grant Mourre, P.Geo (APGO), a Qualified Person under National Instrument 43-101. Information used in this release is of a historical nature and has not been verified by the Company and should not be relied upon.

¹ Technical Report on the West Graham Property Conwest Zone Resource Estimate, Graham Township, Ontario Canada prepared by Scott Wilson Roscoe Postle Associates Inc., January 15, 2009

² Technical Report on the 2009 Resource Estimate for the Depth, East and Upper West Zones, Lockerby Mine, Sudbury, Ontario, prepared by [First Nickel Inc.](#), February 23, 2009

About Sudbury Platinum Corp

Sudbury Platinum Corp. is a Canadian private corporation focused on exploring for Ni-Cu-PGM in the Sudbury region. The company is exploring the newly acquired Lockerby East and West Graham properties as well as its key 100% owned Aer-Kidd Property, an advanced exploration property located on the prospective Worthington Offset Dyke, in the heart of the Sudbury Mining Camp. The Company also holds a 100% interest in the Owen Nickel Property. The Company vision is to become a mine developer in the Sudbury district. Additional information regarding the company and project can be found on the Sudbury Platinum Web Site.

About Transition Metals Corp

[Transition Metals Corp.](#) (XTM -TSX.V) is a Canadian-based, multi-commodity project generator that specializes in converting new exploration ideas into Canadian discoveries. The award-winning team of geoscientists has extensive exploration

experience in established, emerging and historic mining camps, and actively develops and tests new ideas for discovering mineralization in places that others have not looked, which often allows the company to acquire properties inexpensively. The team is rigorous in its fieldwork, and combines traditional techniques with modern ones to help unearth compelling prospects and drill targets. Transition uses the project generator business model to acquire and advance multiple exploration projects simultaneously, thereby maximizing shareholder exposure to discovery and capital gain. Joint venture partners earn interest in the projects by funding a portion of higher-risk drilling and exploration, allowing Transition to conserve capital and minimize shareholder's equity dilution. The company, which went public in 2011, has an expanding property portfolio that currently includes 32 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Transition Metals Corp.](#)

Contact

Further information is available at www.sudburyplatinumcorp.com or by contacting: Scott McLean, CEO, Sudbury Platinum Corporation, Tel: (705) 669-1777