

Transition Metals Corp Announces the Commencement of Drilling on Its Sunday Lake Platinum-Palladium Property

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Sudbury, January 20, 2020 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to announce that Impala Canada Ltd. (Impala Canada) has resumed drilling at the Sunday Lake Platinum-Palladium (PGM) Property. [Impala Platinum Holdings Ltd.](#) (Implats) and Impala Canada Ltd. control a 75% interest in the Property and Transition holds a 25% free carried interest through to the completion of a Feasibility Study.

Implats has communicated that it plans to drill 5,400 metres in four holes to test for high-grade PGM mineralization associated with the "Big Red" (AMT) anomaly identified from geophysical surveys completed in 2018. Drilling of this anomaly in 2019 returned significant mineralization including hole SL-19-026 which returned 41.20 metres @ 5.51 g/t Pt +Pd +Au (3.22 g/t Pt, 2.08 g/t Pd, 0.21 g/t Au, 0.57 % Cu) (see Company news release of April 29, 2019).

Commenting on the results, Company CEO and President Scott McLean stated, "We are pleased to see drilling resume following the completion of the North American Palladium - Impala transaction (see Impala news release of December 13, 2019). The Sunday Lake Property is a key project for Transition Metals with results thus far outlining significant continuous and thick intervals of Pt and Pd mineralization across an area which is now 1,500 by 900 metres in size. Drilling targeting the Big Red anomaly in 2019 returned the best grades and thicknesses of mineralization intersected to date on the property so we are very excited about the planned follow-up program."

About the Sunday Lake Property

The Sunday Lake Property is located 30 kilometres north of Thunder Bay and represents one in a series of mafic-ultramafic intrusions interpreted to be Proterozoic in age and related to the emerging Mid-Continental Rift (MCR) Ni-Cu-PGM camp. Recent discoveries in the district include Panoramic Resources', Thunder Bay North Project in Ontario, Lundin Mining's, Eagle Mine in Michigan and Rio Tinto's Tamarack Deposit in Minnesota.

Mineralization in the Sunday Lake Intrusion is hosted within the Marginal Zone located along the basal contact of the intrusion and consists primarily of disseminated to blebby sulphides as well as isolated sections of massive sulphide. Higher-grade and thicker sections of the Marginal Zone are interpreted to be hosted within structurally controlled embayments within the footwall and serve as the primary exploration target.

To date a total of 29,343 metres have been completed on the property targeting sulphide mineralization associated with the basal Marginal Zone. Highlights of the drilling completed to date include:

Table 1: Selected historic assay results from the Sunday Lake drill programs.

| Hole # | From (m) | To (m) | Length (m) | Pt g/t | Pd g/t | Au g/t | Cu g/t | wt.% Ni | wt.% 3E g/t |
|-----------|----------|---------|------------|--------|--------|--------|--------|---------|-------------|
| SL-15-013 | 849.7 | 892.6 | 42.90 | 1.92 | 1.40 | 0.11 | 0.44 | 0.17 | 3.43 |
| Including | 860.8 | 865.6 | 4.80 | 2.87 | 2.24 | 0.16 | 0.68 | 0.22 | 5.28 |
| including | 871.4 | 881.5 | 10.10 | 3.18 | 2.28 | 0.16 | 0.71 | 0.24 | 5.61 |
| SL-19-026 | 1392.00 | 1433.20 | 41.20 | 3.22 | 2.08 | 0.21 | 0.57 | 0.19 | 5.51 |
| including | 1417.40 | 1433.20 | 15.80 | 5.42 | 3.35 | 0.34 | 0.88 | 0.24 | 9.11 |

| | | | | | | | | | |
|-----------|---------|---------|-------|------|------|------|------|------|-------|
| with | 1418.85 | 1427.15 | 8.30 | 7.67 | 4.97 | 0.42 | 1.23 | 0.32 | 13.06 |
| and | 1425.24 | 1427.15 | 1.91 | 9.29 | 7.12 | 0.58 | 1.56 | 0.36 | 16.98 |
| and | 1425.24 | 1425.90 | 0.66 | 9.90 | 9.30 | 0.63 | 1.66 | 0.42 | 19.80 |
| SL-19-029 | 1405.00 | 1466.00 | 61.00 | 1.20 | 0.80 | 0.15 | 0.22 | 0.15 | 2.20 |
| including | 1433.00 | 1465.00 | 32.00 | 1.90 | 1.20 | 0.23 | 0.33 | 0.18 | 3.35 |
| including | 1443.00 | 1449.00 | 6.00 | 2.90 | 1.90 | 0.34 | 0.55 | 0.28 | 5.15 |
| and | 1454.00 | 1465.00 | 11.00 | 2.70 | 1.70 | 0.30 | 0.46 | 0.18 | 4.75 |
| including | 1455.46 | 1463.63 | 8.17 | 3.20 | 2.00 | 0.33 | 0.51 | 0.20 | 5.44 |
| and | 1461.00 | 1463.00 | 2.00 | 3.50 | 2.20 | 0.35 | 0.64 | 0.19 | 5.97 |

Note: Reported interval length are estimated as being between 80% and 90% of true width of the intersected sulphide mineralization. 3E equal Pt + Pd + Au g/t.

The Sunday Lake Property is held by [Transition Metals Corp.](#) having a 25% free carried interest through to the completion of a Feasibility Study and the 75% balance is controlled by Implats and Impala Canada.

Exhibiting in Vancouver

Transition Metals will be attending the Vancouver Resource Investment Conference 2019 (VRIC) and exhibiting at the AME Round Up Project Generators Hub in the East Exhibit Hall of the Vancouver Convention Centre on Tuesday January 21st and Wednesday January 22nd, 2020. If in Vancouver, do not miss the opportunity of visiting our booth and having a chat with the Company's management team.

Qualified Person

The technical elements of this press release have been approved by Mr. Grant Mourre, P.Geo. (APGO), a Qualified Person under National Instrument 43-101. The analyses reported in this news release were performed by ALS Global in Vancouver, British Columbia. Impala Canada rigorous internal quality control and quality assurance protocols are described in detail in Impala Canada's Technical Report for its Lac des Iles Mine (June 2017 - available on SEDAR).

About Transition Metals Corp

[Transition Metals Corp.](#) (TSXV: XTM) is a Canadian-based, multi-commodity project generator that specializes in converting new exploration ideas into discoveries. The award-winning team of geoscientists has extensive exploration experience which actively develops and tests new ideas for discovering mineralization in places that others have not looked, often allowing the company to acquire properties inexpensively. Joint venture partners earn an 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.

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.

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Further information is available at www.transitionmetalscorp.com or by contacting:

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