

Project Generator Transition Metals Expands Janice Lake Copper Property and Provides Update on Work Plans

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SUDBURY, ON, Jan. 23, 2013 /CNW/ - [Transition Metals Corp.](#) (XTM - TSX.V) is pleased to announce it has expanded the size of its 100% owned Janice Lake property, which is located approximately 55 km southeast of Key Lake, in north-central Saskatchewan, to 11,684 ha (117 km²) up from the original 6,880 ha it had staked in March 2012 (Figure 1). The additional land was staked in December after a comprehensive data review indicated the geological environment that hosts the mineral occurrences at Janice Lake extends to the northeast and southwest of the property, and that there is potential to discover additional sedimentary hosted copper/silver mineralization in this underexplored area.

"The land package we've assembled is within an extensive, but relatively unknown sedimentary domain that is drawing interest from major companies looking for large tonnage, near-surface copper deposits in safe, mining-friendly jurisdictions," noted Scott McLean, CEO of Transition Metals. "When you consider the widespread occurrence of copper mineralization at surface and how little drilling has been done, you get the sense that the potential for a significant discovery is high."

The Saskatchewan Geological Survey has highlighted that the mineralization at Janice Lake has many of the characteristics of the sediment-hosted copper deposit model (Delaney, 1995)¹. Drill results on the original property by Noranda in 1993 include 0.77% Cu over 33.0m including 1.6% Cu over 6 m, within 35 m of surface. Grab samples collected over a 30 km² broadly mineralized region by Transition Metals during an August visit to the original property returned values ranging from 0.34 to 9.35% copper and 0.7 to 61.7 g/t silver, confirming previous reports of high-grade mineralization at surface, and highlighting the potential for the discovery of multiple near-surface, sediment-hosted copper deposits.

Collectively, sediment-hosted copper deposits are estimated to account for 25% of worldwide copper production with approximately 100 known deposits containing in excess of 1 million tonnes of contained copper (Kirkham, 1989)². In contrast to porphyry copper deposits, sediment-hosted copper deposits frequently contain higher concentrations of copper and accessory base and precious metals.

Exploration Plans: Transition has developed a \$2 million exploration plan for 2013 that includes additional compilation, mapping, ground geophysics, soil geochemistry and drilling. As a project generator, it is actively seeking a suitable partner to fund this program. The compilation includes digitization of all historical drilling, integration with the historical geophysical data, and re-interpretation of the geology to determine the effectiveness of the past geophysics in delineating the mineralization and the success of historical drilling programs to assist in the planning of the 2013 exploration program. Transition has applied for permits and plans to initiate a program of winter grid cutting, and ground geophysics in preparation for the summer exploration season. The planned summer program will consist of geological mapping and prospecting of the interpreted extensions of the mineralized stratigraphy, reclamation and sampling of historical drill core, and soil geochemistry.

Additional information on the Janice Lake project is available on Transition's website, and in its June 14, 2012 and October 30, 2012 press release.

¹ Delaney, G.D. 1995. *Investigations of Sediment-hosted copper and copper-uranium mineralization, Wollaston Domain; in Investigations completed by the Saskatchewan Geological Survey and the Geological Survey of Canada under the Geoscience Program of the Canada-Saskatchewan Partnership Agreement on Mineral Development (PAMD) (1990-1995)*, Geological Survey of Canada, Open File 3119; pp. 39-51.

² Kirkham, R.V., 1989, *Distribution, settings, and genesis of sediment-hosted stratiform copper deposits in Boyle, R.W., Brown, A.C., Jefferson, C.W., Jowett, E.C., and Kirkham, R.V. eds., Sediment-hosted Stratiform Copper Deposits: Geological Association of Canada Special Paper 36*. p. 3-38.

Qualified Person

This press release has been reviewed by Greg Collins (APGO) and Tom Hart, P.Geo (APGO, APEGS), each

a Qualified Person under the National Instrument 43-101 guidelines.

About Transition Metals Corp

[Transition Metals Corp](#) (XTM -TSX.V) is a Canadian-based, gold and copper-focused project generator that specializes in converting new exploration ideas into Canadian discoveries. The team has over 60 years of collective 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, or that have been overlooked. This often allows the company to acquire properties inexpensively. The team combines traditional techniques with newer ones to help unearth compelling prospects and drill targets. Transition's business model is to acquire and advance multiple grassroots exploration projects simultaneously, thereby maximizing shareholder exposure to discovery and capital gain. Joint venture partners fund a significant portion of drilling and exploration, allowing Transition to conserve capital and minimize shareholder dilution. The company went public in 2011, has an expanding portfolio of gold and sediment-hosted copper projects, and is actively pursuing additional partnerships.

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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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