SUDBURY, ON, June 14, 2016 /CNW/ - Transition Metals Corp. (XTM – TSX.V) ("Transition" or "the Company"), is pleased to announce that the Company and its Joint Venture partner, Impala Platinum Holdings ("Implats") have now vested a 100% interest in the core property positon of the Sunday Lake Project.

Company CEO and president, Scott McLean commented, "We are delighted with the progress at Sunday Lake since assembling the property in 2013. Much work has been completed and we continue to demonstrate the continuity of the PGM mineralization, including a significant drill intersection of 42.9m at 3.43 g/t PGM reported last fall (news release; November 16, 2015). We view our partnership with Implats and our ownership in Sunday Lake as a demonstration of the value of the Project Generator business model, whereby the Company has vested an interest in a new, significant discovery with minimal cost and shareholder equity dilution."

The Sunday Lake Project is located approximately 25 km north of Thunder Bay and 25 km west of Panoramic Resources Ltd.'s Thunder Bay North deposit. The Project is a Joint Venture owned 75% by Implats and 25% by Transition. Under the terms of the Joint Venture, Implats provides all funding until the completion of a feasibility study.

Upcoming Webinar – Investigating the Project Generator Model
Transition is pleased to participate in an upcoming webinar moderated by Rick Rule of Sprott Global Resource Investment Ltd., scheduled for Thursday June 16, 2016 at 12 pm ET. The webinar will discuss the merits of the project generator model and will also feature Lara Exploration Ltd. and Eurasian Mineral Inc.

Interested parties are invited to register for the webinar here. An audio playback will be emailed within 24 hours to every registrant.

Qualified Person
The technical elements of this press release have been approved by Mr. Greg Collins, P.Geo. (APGO), a Qualified Person under National Instrument 43-101.

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 team is rigorous in its fieldwork and combines traditional techniques with newer 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 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. The Company has an expanding portfolio that currently includes more than 32 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

FORWARD-LOOKING STATEMENTS
Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

SOURCE Transition Metals Corp.

Contact
Visit www.transitionmetalscorp.com or contact: Scott McLean, President and CEO, Transition Metals Corp., Tel: (705) 669-0590