

SUDBURY, ON, Nov. 21, 2016 /CNW/ - Sudbury Platinum Corporation ("SPC" or "the Company") and [Transition Metals Corp. \(XTM #8211; TSX.V\)](#) ("Transition") are pleased to announce the results of the borehole geophysical program recently completed on the Company's 100% owned Lockerby East Property, Sudbury, Ontario.

The Borehole UTEM IV® geophysical survey, completed by Lamontagne Geophysics Ltd. included the resurveying of 7 historic drill holes completed by past property owners [Falconbridge Ltd.](#) and [First Nickel Inc.](#) The final interpretation also included the incorporation of borehole UTEM data from 11 historic holes completed by both [Falconbridge Ltd.](#) and [First Nickel Inc.](#) (FNI) that were found to be inaccessible for resurveying.

Key Findings

- Identification of 9 very strong geophysical conductors (5,000-10,000 siemen) extending over a combined distance of 1,100 metres, extending down-dip from the known Lockerby East Deposit to a vertical depth of 2,000 metres (Figure 1).
- Modelled geophysical conductors occur in close proximity to the basal contact of the Sudbury Igneous Complex (SIC), which is the primary host of massive Ni-Cu-PGM mineralization within this region of the Sudbury Basin.
- Positive correlation between elevated nickel-copper sulfides in historic drill core and geophysical conductors.
- Minimal drilling has been completed on the West Graham #8211; Lockerby East Trend below 1,400 metres where the strongest geophysical responses were observed.

The drill holes resurveyed on the Lockerby East Property, together with the historic mineral resources (West Graham and Lockerby East Deposits) highlight a highly prospective mineralized trend extending from near-surface to a vertical depth of 2,000 metres. Historic drilling on this trend has resulted in the intersection of two distinct styles of sulphide mineralization. High-tenor, disseminated Ni-Cu sulphide mineralization associated with the West Graham Deposit where FNI reported up to 0.51% Ni and 0.34% Cu over a core length of 71.50 metres (see FNI Press Release dated April 2, 2007). And high-grade massive Ni-Cu sulphide mineralization such as encountered at the Lockerby East Deposit where FNI reported up to 5.60% Ni and 1.26% Cu over a core length of 10.0 metres (FNI Press Release dated February 7, 2006).

SPC President Grant Mourre remarked "We are very pleased with the results of the borehole geophysics data collected on the Lockerby East Property. We feel that the overall strength and size of these conductors further highlights the excellent potential the Lockerby East Property has to host Ni-Cu massive sulphide mineralization. Drill planning is underway to further test and evaluate these high-quality exploration targets."

On January 25, 2016 SPC announced the acquisition of the Lockerby East and West Graham Properties. (see Company Press Release dated January 25, 2016).

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 and 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. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources. 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. Transition is the majority shareholder of SPC and holds approximately 36% of the outstanding shares.

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 is 36% owned by [Transition Metals Corp.](#) (TSX-V) and has a 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.

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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