

SUDBURY, ON, July 6, 2017 /CNW/ - [Transition Metals Corp.](#) (XTM #8211; TSX.V) ("Transition", "the Company") is pleased to announce that it has optioned its Homathko project in British Columbia to Shamrock Enterprises Inc (SRS #8211; CSE) ("Shamrock"). The property hosts high grade gold occurrences and consists of staked claims covering 2,986 hectares which are held by Transition. Under the terms of the option agreement, Shamrock can earn a 100% interest in the claims by providing Transition with \$5,000 cash, \$100,000 worth of Shamrock stock and completing \$500,000 of exploration expenditures within 3 years. If Shamrock earns its interest, Transition will hold 2% Net Smelter Return royalty (NSR), of which Shamrock can purchase half (1% NSR) for \$1,000,000 prior to the commencement of commercial production.

Commenting on the agreement, company CEO and President Scott McLean stated "We have always been encouraged by the potential for a high grade gold deposit on the Homathko Property. Our work to date has identified an extensive gold mineralized alteration zone that remains to be tested with drilling. As a project generative company, we are very pleased that Shamrock will advance the project and suitably evaluate its potential."

About the Homathko Property

The Homathko Property consists of 9 claims (2,986 Ha) in the Caribou Regional District, British Columbia, located approximately 200 kilometres west of Williams Lake. The property lies near the contact of the eastern edge of the coast plutonic suite and is believed to be largely underlain by Jurassic aged volcanic and intrusive rocks of the Stikine Terrane.

Mineralization on the property was first identified by [Falconbridge Ltd.](#) in 1966 where it reported grab and trench sampling returning up to 384 grams per tonne (g/t Au)¹. Work completed by Transition has identified a larger, high grade lode gold system traced along 1.5 km of strike length. The mineralization is hosted within quartz/carbonate veining developed within and near the margins of a shear bounded, altered quartz-feldspar porphyry sill. Company assays returned grab samples up to 87 g/t Au² (samples retrieved by Transition Metals are grab samples and not necessarily representative of the mineralization hosted across the property). Based on field observations geologists from Transition have interpreted that the environment for mineralization on the property appears consistent with that of a traditional mesothermal lode gold deposit which bears many similarities to similar deposits occurring elsewhere in the Stikine belt (Pioneer/Bralorne District, Elk Gold Mine etc.).

¹Source: BC Mines Property File, Falconbridge File 184 #8211; Report on Homathko Gold Prospect, 1965, J.J. MacDougall

²Source: Transition Metals news release dated September 8, 2011

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 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 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 25 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut, British Columbia, Minnesota 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.

Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Contact

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