

Canadian Gold Miner Options Gold and Cobalt Properties to Explorex

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SUDBURY, ON, Nov. 1, 2017 /CNW/ - Canadian Gold Miner Corp ("CGM", the Company) and [Transition Metals Corp.](#) (50% owner of CGM; XTM – TSX.V, "Transition"), jointly announce that CGM has entered into an agreement with Explorex Resources Ltd. (Explorex) to option 100% of CGM's interest in its Cobalt-Paragon Project (previously referred to as the Golden Elk Property by XTM/CGM, or the Property) to Explorex in exchange for \$140,000 (of which \$130,000 can be in cash or shares), the issuance of 1,700,000 Explorex shares and the completion of \$1,275,000 in work expenditures over a 3-year period. Upon earning a 100% interest, CGM will retain a 1% Net Smelter Return royalty subject to a first right of refusal to buyback the NSR held by Explorex. The property consists of staked and patented property that was consolidated by CGM.

Canadian Gold Miner CEO Greg Collins commented "Optioning our interest in this project to Explorex will expose our shareholders and the XTM shareholders to upside coming from a great team active in the cobalt sector while enabling us to keep our focus on gold opportunities emerging from our South Kirkland project area."

About the Cobalt Paragon Project:

The Cobalt-Paragon project consists of two historic mines, the Cobalt-Frontenac and Paragon-Hitchcock, hosting two distinct target types: (1) at the Cobalt-Frontenac Archean volcanics, cut by NE-oriented shears with multiple east-west pinch and swell veins containing historic gold values on surface and (2) Proterozoic Nipissing diabase sills hosting quartz–calcite veining with silver and cobalt mineralization at the Paragon-Hitchcock. Historic exploration dates largely to the period from 1900 to 1920 and was focused on prospecting to identify mineralized structures followed by underground development. Neither of these mines has ever been investigated by modern exploration methods guided by current ore deposit modelling criteria nor has any drilling been completed. The project is located close to Elk Lake Ontario, less than 45 minutes along provincial highways from both Kirkland Lake and Temiskaming Shores.

The Cobalt–Frontenac mine lies along the projection of the Rideout fault structure, which to the west is extensively covered by Proterozoic Huronian sediments. The mine was developed to explore and exploit an Archean high-grade, shear-hosted quartz vein gold occurrence around 1904 to 1917, when a 30 metre deep shaft and 2 underground levels were completed. Stripping and trenching by Transition in 2012 in the vicinity of the shaft exposed a 30 metre wide outcrop hosting a NE-trending, sheared quartz vein that returned grab values ranging from nil to 11.2 g/t Au and channel samples including 3.0 g/t Au over 0.50 metres¹.

The Cobalt Frontenac mine occurs along the boundary of two privately owned patents acquired by Transition in 2015. CGM purchased the patents from Transition in 2016 subject to underlying net smelter return royalties of up to 3% to the original property owners and a \$1,000,000 Commercial Production payment to Transition.

The Paragon-Hitchcock mine hosts 3 known zones of silver veining. Prior to 1929, a 180 metre shaft was sunk with 30 metre levels to explore the main vein that was reported to be thickening with depth with increasing amounts of chalcopyrite and skutterudite (a key cobalt bearing mineral). All funding and operations ceased due to the collapse in silver price during the Great Depression of the 1930's. Recent grab sampling conducted by CGM from a muck pile at the Paragon Hitchcock mine, representing material from the shaft and underground level, returned values ranging from 8.79 to 414 (g/t) silver, 0.06 to 9.86 g/t gold, and 0.08 to 9.25% cobalt.

The Paragon Hitchcock was acquired under by CGM in 2017 via an option agreement with local claim holders. Under the terms of the Paragon Hitchcock Option agreement a 100% interest in the property can be earned by making payments totaling \$75,000 and incurring exploration expenditures of \$250,000 over 3 years, subject to a 2% NSR to the property holders, of which 1% of the NSR can be repurchased for \$1.0 million dollars. Under the terms of the Explorex agreement, Explorex has agreed to assume these obligations.

¹ <http://www.transitionmetalscorp.com/news/2012/item/transition-metals-reports-high-grade-gold-assays-in-the-southern>

Gold Exploration Potential:

Gold mineralization associated with the Cobalt-Frontenac mine appears associated with a northeast trending shear zone that has been traced along strike for over 2 kilometres onto the recently acquired Paragon Hitchcock property. It is interpreted that this structure has the potential to control the emplacement of Archean mesothermal lode gold deposits in a manner similar to other known gold deposits of the Abitibi Greenstone belt.

Silver and Cobalt Exploration Potential:

Portions of the Paragon Hitchcock property are intruded by Nipissing gabbro/diabase sills near the eastern edge of the historical Elk Lake Silver Camp where, between 1907 and 1913, 30 active mines exploited narrow but high grade silver-cobalt mineralization. The Elk Lake Mining Camp occurs within the northern portion of the Cobalt Embayment, where sediments of the upper members of the Huronian Supergroup unconformably overly Archean basement rocks. Silver-cobalt mineralization occurs in steeply-dipping carbonate veins controlled by complex fault networks close to contact between the Nipissing sills and surrounding country rocks.

On the Paragon Hitchcock property, cobalt-bearing vein systems can be traced along strike at surface for approximately 400 metres in outcrop and trenches and to depth within the historic mine. A 1929 report issued by Paragon Hitchcock Mines suggested that the thickness and grade of the veining was increasing towards at depth.

About Canadian Gold Miner Corp

Canadian Gold Miner Corp. is a Canadian private corporation focused on exploring for gold in the Larder Lake Mining District near Kirkland Lake. The Company was founded by Transition to leverage its data, expertise and extensive portfolio of high quality gold projects within the district. CGM has assembled a dominant land position in excess of 165 square kilometres around the Cadillac Larder, Lincoln-Nipissing and Ridout Structures in the southwestern part of the prolific Abitibi Greenstone belt in Ontario. The Abitibi Greenstone belt is Canada's most prolific gold district located in a stable political jurisdiction with excellent mining infrastructure in place.

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 company has an expanding portfolio that currently includes 25+ gold, copper, nickel and platinum projects primarily in Ontario, Nunavut, Northwest Territories, British Columbia, Saskatchewan and Minnesota that it seeks to advance through funding partnerships and subsidiary companies to maximize shareholder value. Transition Metals presently owns approximately 50% of Canadian Gold Miner.

Qualified Person

The technical elements of this press release have been approved by Mr. Thomas Hart, P.Geo., V.P. Exploration for Canadian Gold Miner and a Qualified Person under National Instrument 43-101.

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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SOURCE Canadian Gold Miner Corp.

Additional information about Canadian Gold Miner is available at www.transitionmetalscorp.com or by contacting: Greg Collins, P.Geo., President and CEO, Canadian Gold Miner Corp., Tel: (705) 872-6390; Scott McLean, P.Geo., Chief Executive Officer, [Transition Metals Corp.](http://www.transitionmetalscorp.com), Tel: (705) 669-5090

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