

Transition Metals Corp Announces Drill Results From its Sunday Lake PGM Project Including 35.80m @ 3.90 g/t PGM

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SUDBURY, ON, March 27, 2018 /CNW/ - [Transition Metals Corp.](#) (XTM – TSX.V) ("Transition", "the Company") to announce it has received the first set of assay results from the ongoing drill program conducted by North American Palladium (NAP), on the Sunday Lake platinum-palladium (PGM) Project. NAP holds an option to earn up to a 75% interest in the project and XTM holds a 25% free carried interest through to the completion of a Feasibility Study.

Results are sourced from an NAP news release dated March 27, 2018. Please refer to that release for the full information regarding the drill program, including location maps, cross sections and drill hole details.
<http://www.nap.com/investors/news-releases/news-releases-details/2018/North-American-Palladium-Expands-PGM-Mineralization-at-Sunday-Lake>

Highlights:

- Hole SL-17-18B: 18.65m @ 4.05 g/t PGM (Pt+Pd+Au) including 4.9m @ 6.10 g/t PGM and 0.64% Cu
- Hole SL-18-21: 35.80m @ 3.90 g/t PGM including 6.50m @ 8.34 g/t PGM
- Hole SL-18-22: 33.20m @ 2.80 g/t PGM including 5.90m @ 6.80 g/t PGM and 0.67% Cu.

Commenting on the results, Company CEO and President Scott McLean stated, "These results demonstrate the potential of the Sunday Lake Intrusion to host significant economic mineralization and the grades encountered are higher than other similar deposits and mines in the district. The geology at Sunday Lake bears many similarities to the Company's 100% owned Night project located in similar geology 16km to the west that we feel may have similar potential."

The property occurs within the emerging Mid-Continental Rift (MCR) PGM camp. Recent discoveries in the district include Panoramic Resources', Thunder Bay North Project (Indicated Resources 8.46Mt @ 2.09g/t PGM¹) in Ontario, Lundin Mining's Eagle Mine (Reserves 3.72Mt @ 2.50% Ni, 2.20% Cu²) in Michigan and Rio Tinto's Tamarack Deposit (Indicated Resources 3.38Mt @ 1.81% Ni, 1.00% Cu, 0.85g/t PGM; Inferred Resource 3.38Mt @ 1.63% Ni, 0.94% Cu, 0.67g/t PGM³) in Minnesota.

The Sunday Lake PGM property is held by Joint Venture Partners Transition Metals and [Impala Platinum Holdings Ltd.](#) NAP holds the right to acquire Implats' interest up to a 75% ownership in the Sunday Lake Project by completing work commitments totaling \$4.5M and making cash payments of \$3.5M over a five-year period. (see NAP Press Release dated March 20, 2017 for details). Without any further expenses, Transition retains a 25% free carried interest in the project through the completion of a feasibility study.

Exploration Program

Diamond Drilling

For the period spanning October 2017 to March 2018, NAP has completed a total of 8,500m in ten holes to date and currently has two rigs on site. Results from these first eight holes completed are presented in Table 1.

Table 1: Assay results for the October 2017 to March 2018 Sunday Lake exploration drilling program.

Hole #	From (m)	To (m)	Length (m)	PGM g/t	Pt g/t	Pd g/t	Au g/t	Cu wt. %	Ni wt. %
SL-17-15	731.00	736.00	5.00	1.14	0.61	0.49	0.04	0.21	0.12
and	807.15	812.00	4.85	1.20	0.71	0.42	0.07	0.16	0.08
SL-17-16	807.00	828.50	21.50	1.82	1.00	0.74	0.08	0.34	0.16
including	812.50	818.50	6.00	3.17	1.82	1.25	0.10	0.43	0.17
including	816.50	818.50	2.00	2.91	1.52	1.25	0.14	0.68	0.25
SL-17-17	626.00	629.00	3.00	1.09	0.57	0.47	0.04	0.19	0.10
and	634.00	639.30	5.30	1.31	0.78	0.49	0.05	0.16	0.08
SL-17-18B	667.70	703.15	35.45	2.83	1.65	1.09	0.09	0.41	0.16
including	684.50	703.15	18.65	4.05	2.43	1.49	0.13	0.48	0.17
including	692.25	697.15	4.90	6.17	3.89	2.07	0.20	0.64	0.24
and	701.15	702.15	1.00	9.27	6.13	2.82	0.32	0.92	0.07
SL-18-19	856.00	867.90	11.90	1.37	0.72	0.61	0.05	0.20	0.12
including	860.00	865.00	5.00	2.29	1.15	1.05	0.08	0.35	0.16
SL-18-20	710.00	715.10	5.10	1.52	0.89	0.55	0.07	0.22	0.11
SL-18-21	863.50	899.35	35.85	3.90	2.40	1.32	0.18	0.43	0.17
including	875.05	898.35	23.30	5.43	3.34	1.83	0.26	0.60	0.21
including	890.85	897.35	6.50	8.34	5.17	2.62	0.55	1.08	0.36
including	892.55	893.80	1.25	11.97	7.45	3.78	0.74	1.37	0.38
SL-18-22	1039.0	1072.2	33.20	2.85	1.68	1.03	0.13	0.34	0.12
including	1056.0	1066.9	10.90	4.98	3.08	1.65	0.25	0.51	0.14
including	1061.0	1066.9	5.90	6.87	4.30	2.22	0.35	0.67	0.16
including	1065.0	1066.0	1.00	17.50	11.23	5.32	0.95	1.48	0.27

Note: Reported interval length are estimated as being between 80% and 90% of true width of the intersected sulphide mineralization.

About the Sunday Lake Property

The Sunday Lake PGM Project is located 25 km north of Thunder Bay in Jacques Township and approximately 95 km south of NAP's producing Lac Des Iles Mine. The Sunday Lake Property covers a 3.5 km diameter circular reversely-polarized magnetic anomaly associated with a large buried mafic-ultramafic intrusion interpreted to be Proterozoic in age and related to the Mid-Continental Rift (MCR).

The Company's 100% owned Saturday Night Project is located 16 kilometres to the west of Sunday Lake

and host mineralization and geology similar to Sunday Lake. The Company is currently seeking a partner for Saturday Night.

¹ Resource reported by Panoramic Resources, Thunder Bay North deposit: 2011 JORC compliant mineral resources estimate prepared by AMEC Americas Ltd.

² Lundin Mining & Reserves and Resources June 30, 2016.
<http://www.lundinmining.com/s/Reserves.asp>

³ Resource reported by Talon Resources, Tamarack North Technical Report: 2014 NI 43-101 mineral resource estimate prepared by Golder Associates Ltd. www.sedar.com

Qualified Person

The technical elements of this press release have been approved by Mr. Grant Mourre, P.Geo. (APGO), a Qualified Person under National Instrument 43-101. The analyses reported in this news release were performed by ALS Global in Vancouver, British Columbia. NAP's rigorous internal quality control and quality assurance protocols are described in detail in NAP's current Technical Report for its Lac des Iles mine (June 2017 & available on SEDAR).

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Further information is available at www.transitionmetalscorp.com or by contacting: Scott McLean, President and CEO, [Transition Metals Corp.](#), Tel: (705) 669-1777
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