

Transition signs binding Letter of Intent for the sale of the Dundonald Nickel Project

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SUDBURY, Aug. 28, 2018 - [Transition Metals Corp.](#) (TSX.V: XTM) ("Transition", "the Company") is pleased to announce that the Company has signed a binding Letter of Intent with VaniCom Limited ("VaniCom") of Perth, Western Australia for the sale of a 100% interest in the Dundonald Nickel Project located near Iroquois Falls, Ontario (the "Property").

The purchase terms include a payment of CDN\$50,000 by VaniCom to the Company on signing the Binding Letter of Intent with a further payment of CDN\$100,000 to the Company in cash on closing of the definitive Purchase Agreement. In addition, VaniCom will issue the Company shares with a value of CDN\$350,000. Transition will receive a 2.5% Net Smelter Return Royalty on any future production from the Property. The Letter of Intent also includes a requirement that VaniCom incur expenditures of at least CDN\$750,000 on exploration and development on the Property over a 36-month period.

Transition CEO Scott McLean commented, "The sale of the Dundonald property is in line with the Company business model that brings value to the shareholders while avoiding shareholder equity dilution and preserving exposure to production upside by holding a royalty. We look forward to working with Vanicom to advance the project"

The Property is comprised of mining leases, patents and staked claims totaling 950 Ha and hosts high grade nickel-copper-cobalt-PGM mineralization along a 9.5km strike length of highly prospective komatiitic volcanic flows. The property, which is adjacent to the past producing Alexo Nickel Mine, hosts a historic resource estimate of 116,000 tonnes grading 3.16% nickel carrying elevated Cobalt and PGM's based on approximately 75,000 metres of drilling¹. In addition, Copper-Zinc, VMS potential exists on the property that is exemplified by the occurrence of the Terminus Zone (Notable drill intersection; 1.37% Cu, 7.53% Zn, 0.13% Co and 1.1 g/t Au over 10.13m)¹.

¹Technical Report on the Dundonald Project, Dundonald & Clergue Townships, Porcupine Mining Division, Ontario for [First Nickel Inc.](#); G.A. Harron, P. Eng, January 30, 2009. The qualified person has not done sufficient work to classify the historical estimate as current mineral resources. The resource estimate and cited drill intersections are historical in nature and Transition cannot confirm the estimate hence they should not be relied upon.

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.

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.

SOURCE [Transition Metals Corp.](#)

Contact

Further information is available at www.transitionmetalscorp.com or by contacting: Scott McLean, President and CEO, [Transition Metals Corp.](http://www.transitionmetalscorp.com), Tel: (705) 669-1777

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