

Transition Intersects 9.14 Metres Grading 23.22 Grams per Tonne Gold from RAB Drilling Program at Highland Gold Project, Cape Breton

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Sudbury, Ontario--(Newsfile Corp. - January 15, 2019) - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to announce assay results from a Rotary Air Blast (RAB) drilling program completed in Cape Breton, Nova Scotia. Of note, hole TMRB-18-01 intersected 9.14 metres grading 23.22 grams per tonne (g/t) gold including 3.05 metres grading 49.54 g/t (1.6 ounces per tonne gold) at the Main Zone before ending in mineralization at a depth of 21.34 metres. The hole was completed as part of an initial test program to assess the effectiveness of RAB drilling to recover samples of near surface oxidized and weathered bedrock and to test for a southward extension to a historically identified zone of sub-cropping mineralization called the Main Zone. In total, 7 holes for 200 metres were completed on the property before the onset of winter conditions in the Highlands forced the Company to demobilize until weather conditions improve this spring. Transition holds an option to acquire a 100% interest in the property. The Company will host a webinar on Wednesday January 16th at 10am EST to discuss the results. Please register for the webinar by following this link <https://attendee.gotowebinar.com/register/3270269034555700482>

Company CEO Scott McLean describes: "Bedrock in the Highlands displays a high degree of chemical weathering and oxidation comparable to that developed in a subtropical environment, and to that preserved in the Klondike region of the Yukon. We recognized that this high degree of weathering near surface required a different tool kit in order to explore more effectively. Since acquiring the property last fall, our work has highlighted numerous exploration targets associated with mineralized structures, prospective alteration and till anomalies that support the potential for a multi-kilometre scale gold system on the property. The Main Zone is one of 30 mineralized zones identified to date on the property. Given the strongly weathered nature of the bedrock setting, RAB drilling has proven to be an effective tool to inexpensively and rapidly screen numerous targets moving forward."

Table 1 presents a summary of drilling results obtained from this program.

Table 1. Summary of Highlight Assay Results from RAB Drilling completed in 2018

Hole ID	Easting	Northing	Length	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
TMRB-18-01	673457	5152980	21.34	0 -90	12.19	21.34		9.14	23.22
Including	673467	5152980	13.72	0 -90	12.19	15.24		3.05	49.54
TMRB-18-02	673447	5152980	27.43	0 -90	6.10	9.14		3.05	5.36
TMRB-18-03	673470	5152950	32	0 -90	19.81	21.34		1.52	0.36
TMRB-18-04	673479	5152959	27.43	50 -55				No Significant Values	
TMRB-18-05	673557	5152836	44.2	0 -90				No Significant Values	
TMRB-18-06	673445	5152950	33.53	0 -90				No Significant Values	
TMRB-18-07					27.43	28.96		1.52	3.22

*Note: length represents downhole interval. Insufficient information exists to estimate true thickness

The Highland Gold Property

The Highland Gold property covers an extensive cluster of high-grade gold occurrences in an area that has seen very limited exploration. The property is located approximately 60 kilometres northwest of the city of Sydney, Nova Scotia in the Cape Breton Highlands. It consists of staked mining licenses on crown land that covers approximately 5,408 hectares. The property can be easily reached by a major road (Highland Road) and a network of logging roads.

Work completed by Transition has highlighted large scale structures, strong alteration and widespread bedrock mineralization that are consistent with aspects of an epithermal gold system. In particular, the high resolution airborne magnetic survey highlighted a large (4 kilometre long) region of low magnetic susceptibility developed around one of the major structures on the property associated with widespread

propylitic alteration. Figure 1 depicts the project location, known zones of mineralization and recently completed holes.

Rocks of similar age and formation are known to host significant gold deposits in the Carolinas, Newfoundland and the British Isles. The regional geologic framework in Cape Breton is interpreted by Transition to be similar to that hosting First Mining Gold's Hope Brook deposit in Newfoundland (844,000 ounces of gold grading 4.77 g/t gold in the Indicated Resource category and 110,000 ounces grading 4.11 g/t gold in the Inferred Resource category*) and Oceana Gold's Haile Mine in South Carolina (3.32 million ounces grading 1.77 g/t gold in the Measured and Indicated Resource category and 0.6 million ounces grading 1.4 g/t gold in the Inferred Resource category**).

*Source: First Mining Gold Website - <https://firstmininggold.com/projects/newfoundland/hope-brook-project/>

**Source: Oceana Gold Media Release dated March 29, 2018

Previous Work at Main Zone

The Main Zone was discovered by Scominex, a joint venture between INCO, Husky Oil and the Nova Scotia government in 1987 as part of a greenfield exploration program to locate the source of gold in stream sediment anomalies detected along a 40 kilometre section of the Cape Breton highlands. This work led to the discovery of more than 30 mineralized bedrock occurrences within an approximate 50 square kilometre area. Despite favourable assay results from surface trenches, Scominex was unable to effectively sample near surface mineralization using diamond drilling, as the friable nature of the oxidized mineralized zones and bedrock contributed to extremely poor core recoveries. The best drill intersection from the 8 hole 612 metre Scominex program was 1.25 g/t over 0.84 metres at the Main Zone.¹

A second attempt to drill the Main Zone was undertaken by Lodestone Resources in 1995 who was only able to recover sufficient amounts of mineralized core to assay from 5 of the 17 holes (383 metres drilled) to submit for assay. The best interval was 4.0 metres grading 1.53 g/t gold however visible gold was panned from drill cuttings of several of the holes. These results were inconsistent with surface sampling including results from a 1,000 kilogram composite sample collected by Lodestone from 10 bedrock sites along a 70 metre exposed section of the Main Zone, reported to average 21 g/t Gold.²

Transition interprets that the Main Zone is associated with a major northwest trending, southwest dipping structure that can be traced using airborne magnetic and conductivity lineaments for 2.5 kilometres. A large area of strong alteration and mineralization is associated with this portion of the structure. Only cursory historical diamond drilling along a 300 metre section of this structure has been attempted. RAB Drilling and trenching at the Main Zone now outlines a mineralized zone that can be traced along strike at surface for approximately 100 metres down dip to a maximum distance of approximately 50 metres that remains open for expansion to depth and along strike. Main Zone is one of 30 mineralized zones identified on the property.

¹ Source: Novascan report AR-ME-1987-204, Report of Exploration on the Cape Breton Highlands Project, Scominex, 1987.

² Source: Novascan report AR-ME-1995-008, Work Report for the McMillan Flowage Gold Project, Lodestone Ltd., 1995.

Vancouver Resource Investment Conference

Transition Metals cordially invites you to visit with Company representatives at Booth #836 at the Vancouver Resource Investment Conference (VRIC) to be held at the Vancouver Convention Centre West (1055 Canada Place, Vancouver) on Sunday, January 20th - Monday, January 21st, 2019.

QAQC and Sample Preparation

RAB drilling produces a mixture of crushed rock powder and chips flushed using compressed air and

collected at the casing. Each five foot run produces approximately 20 kg of sample material which is homogenized and split on site such that approximately 20% of the sample is submitted for assay. All core samples were half sawn at a controlled location by Company representatives and transported in zip tied sacs by the company to the lab. Transition Metals employs in-house QA/QC procedures that conform to industry best practices including the insertion of field and lab blanks and duplicates. All analytical work performed on samples was conducted by SGS Laboratories in Lakefield, Ontario. Samples were dried, weighed then crushed to 75% passing less than 2 mm, with a 1,000 g split pulverized to 85% passing 75µm screen. A 50 g aliquot was analyzed by fire assay methods with samples returning greater than 10 g/t gold being re-analyzed by fire assay with a gravimetric finish. The quality system used by SGS complies with the requirements of ISO 17025:2005.

Qualified Person

The technical elements of this press release have been approved by Mr. Greg Collins, P.Geo. (APGO, APGNS), a Qualified Person under National Instrument 43-101. Historical assay results cited above have not been verified by the Qualified Person.

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 discoveries. The award-winning team of geoscientists has extensive exploration experience which actively develops and tests new ideas for discovering mineralization in places that others have not looked, often allowing the company to acquire properties inexpensively. 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.

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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Further information is available at www.transitionmetalscorp.com or by contacting:

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Figure 1. Highland Project Location and Highlights

To view an enhanced version of this Figure 1, please visit:
https://orders.newsfilecorp.com/files/2766/42188_cf1dec7cc48e4a24_003full.jpg

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