

Transition Options High-Grade Maude Lake Ni-Cu-Co-PGM Property, Ontario

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Sudbury, January 22, 2019 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to announce that it has entered into an option agreement to acquire a 100% interest in the ~14 square kilometre Maude Lake Ni-Cu-Co-PGM property located near Schreiber, Ontario (Figure 1). The property covers a known high-grade magmatic Ni-Cu-Co-PGM showing where grab samples collected by Novawest Resources Inc. in 2002 were reported to have returned values of up to 6.23 % Ni and up to 2.48 % Cu¹ (Table 1). Base metal sulphides occur as massive to vein-like and net-textured aggregates along the contact between a mafic-ultramafic intrusion to the south and granite to the north.

CEO Scott McLean commented, "The high-grade nature of the surface mineralization and the potential for a more extensive mineralized system along the major contact are very attractive. Furthermore, it appears that past exploration has not tested the property effectively. A systematic exploration program utilizing modern geophysics is planned to fully evaluate the property potential and attract a partner for further drilling."

Transition retains the right and option to earn a 100% interest in the property by issuing \$25,000 in cash and \$25,000 in shares to the Vendor over a 6-month period. If the Company vests its interest, the Vendor would retain a 2% Net Smelter Return royalty (NSR) with Transition retaining the right to buy back 1.5% NSR for \$2.0 million.

About The Maude Lake Property

The property is located approximately 10 kilometres north of the community of Schreiber, Ontario. It consists of staked mining claims on crown land that covers approximately 1,398 hectares in Pays Plat Lake area, Lower Aguasabon Lake area and Priske Township.

The property is located on the southern limb of the Archean Hemlo-Schreiber greenstone belt and covers the contact between mafic to felsic volcanic lithologies to the south and the Crossman Lake granitic pluton to the north. Late sill-like mafic to ultramafic bodies are intruded along the contact host the main Ni-Cu-Co-PGM showing (Smyk, 1993).

Base metal sulphides occur as massive to vein-like and net-textured aggregates along the contact between the mafic-ultramafic intrusion to the south and the granite to the north. The massive sulphide showing is exposed over a distance of approximately 75 m and ranges up to 2 m in width. It rapidly grades into disseminated mineralization in both the mafic-ultramafic intrusion and the granite. The sulphide showing consists primarily of anastomosing sulphide veins and massive sulphide hosted in brecciated granite. Sulphides within the mafic-ultramafic intrusion and away from the main mineralized zone tend to be fine grained disseminated to blebby sulphides (Smyk, 1993).

Drilling by Zenmac Metal Mines Inc.³ in 1969-1970 extended the surface mineralization down-dip to a vertical depth of 150 m. Overall drill results returned values lower than the main showing but hole 7 returned 1.0 % Ni, 0.32 % Cu over 15 feet from 245-260 feet including a higher grade section of 1.56 % Ni and 0.41 % Cu over 5 feet. In 2001 Novawest Resources Inc.⁴ acquired the property and completed surface sampling, mapping, geophysics and diamond drilling as well as filling a NI43-101 Qualifying Report on the property in 2004. Highlights from this work include a series of grab samples¹ collected from the main showing which were release in 2002 (Table 1).

Table 1: Assay results for grab samples collected by Novawest Resources Inc. on the Maude Lake Property and publicly released January 2, 2002. The grab samples are selected samples and are not necessarily representative or indicative of the mineralization hosted on the property.

Sample	Ni %	Cu %	Co %	Pt ppb	Pd ppb	Au ppb	Pd+Pt+Au ppb
P163711	1.72	1.63	0.04	84	492	22	598
P163712	2.59	2.48	0.05	78	292	18	388
P163713	2.54	0.35	0.05	28	166	8	202
P163714	6.23	0.15	0.12	54	342	29	425
P163715	2.32	1.29	0.10	108	256	46	410
P163716	0.14	1.33	0.02	32	66	34	132
P163721	0.52	0.13	0.01	23	76	15	114
P163723	1.63	0.78	0.05	68	258	34	360
P163726	0.18	2.10	0.20	100	72	38	210
P163728	1.36	0.67	0.26	48	34	4	86
P163729	1.88	2.29	0.35	306	70	66	442
P163730	1.55	0.66	0.08	26	66	26	118
P163732	2.00	1.30	0.10	72	360	42	474
P163744	2.72	0.39	0.05	11	97	19	127
P163747	1.00	0.22	0.02	28	84	20	132
P163748	4.98	0.73	0.10	120	560	80	760
P163749	4.76	0.53	0.10	299	509	30	838
P163750	4.26	1.03	0.08	144	500	67	711

¹ Source: Press Release, Nova West Resources Inc., January 2, 2002.

² Source: Smyk, M.C., (1993) Preliminary Investigation of the Nicopor Copper-Nickel Prospect, Northwestern Ontario, Institute on Lake Superior Geology, Proceeding Volume 39 Part 1 - Program and Abstracts, p.72.

³ Source: Assessment Report, Ontario Northern Development and Mines, Zenmac Metal Mines Inc., 42D14NW0045

⁴ Source: Press Release, Nova West Resources Inc., July 6, 2001.

Qualified Person

The technical elements of this press release have been reviewed and approved by Mr. Grant Mourre, P.Geo. (APGO), a Qualified Person as defined under National Instrument 43-101. The reader is cautioned that historical assay results cited above have not been verified by the Qualified Person and should not be relied upon.

Transition Metals Corp

[Transition Metals Corp.](#) (TSXV: XTM) 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 where others have not searched, 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

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

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Figure 1: Location of the Maude Lake Property and Transition Metals Ni-Cu-PGM Projects

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2766/42358_04c4edf114b6b833_002full.jpg

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