

Transition Identifies New Gold Targets and Doubles Land Position at Highland Gold

27.02.2019 | [Newsfile](#)

Sudbury, February 27, 2019 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to announce that it has staked additional gold targets effectively doubling the size of its Highland Gold project in Cape Breton, Nova Scotia. The staking covers targets within areas interpreted to be structurally and geologically similar to mineralized zones elsewhere on the Highland property, including the Main Zone which returned 9.14m @ 23.22 g/t Au from recent drilling (see Transition news release dated January 14, 2019). Company geologists surmise the new staking may cover the sources of unexplained anomalous gold detected in regional stream sediment and till data. These are similar to the anomalies which led to the initial discovery of the Main Zone and other mineralized zones on the Highland property.

Transition CEO Scott McLean commented "The eastern coast of North America is becoming a highly prospective district for gold exploration. In particular, the Avalon terrane hosts significant gold deposits and mines in the Carolinas, New Brunswick and Newfoundland. Transition is one of the first companies in Cape Breton to secure a camp scale land position covering what it considers to be some of the most promising geology in the region."

Initial exploration in the region during the 1980's was sparked by the identification of anomalous gold in stream sediment samples from several drainages along the eastern portion of the project area. Subsequent prospecting identified a cluster of gold showings along the MacMillan Road access at the core of the Highland property. A review of detailed topography and glacial transport directional data has led Company geologists to conclude that known zones of mineralization are unlikely to have shed gold-bearing material into drainage systems that highlight new target areas depicted in Figure 1 described in more detail below:

- North Block: Covers a two kilometre long north-south trend of anomalous gold in till in the northern portion of the property coincident with historic, anomalous stream sediment sampling including a sample that returned 22.5 g/t Au¹.
- West Block: The area is interpreted to be the source of anomalous stream sediments that returned a 3.1 g/t Au¹ sample in a historic program.
- South Block: The area is interpreted to underlie the source of a cluster of gold occurrences associated with angular quartz boulders yielding up to 8.4 g/t gold² and high gold in stream sediment values.

"Significant amounts of gold are being shed into constrained drainage systems in this part of Cape Breton", comments McLean. "This gold is coming from a limited number of potential source locations which we have now secured."

PDAC 2019

The Company cordially invites you to visit with Company representatives from Sunday, March 3rd to Wednesday, March 6th at Booth #2126 within the Investors Exchange at the 2019 Prospectors & Developers Association of Canada (PDAC) Convention to be held at the Metro Toronto Convention Centre. Transition Metals looks forward to updating shareholders and conference attendees on its exploration plans for 2019.

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. The expanded property now consists of approximately

Figure 1. Additional staking to acquire new target at Highland

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/2766/43093_4bc830b5b476db15_002full.jpg

107 square kilometres of staked and optioned mining licenses on crown land located in Cape Breton, Nova Scotia. The property can be easily reached by a major road (Highland Road) and a network of logging roads.

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 category³) 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 category³).

¹ Source: DP ME 135, Version 2, 2006, Geochemical Analyses of Bulk Stream Sediment and Water Samples by the Nova Scotia Department of Natural Resources over northern Nova Scotia, 1986-1987

² Source: Slauenwhite, D. M. 1986: Exploration Program during 1986 on the Cape Breton Highlands, N.T.S. 11K/7, 11K/8, 11K/10; Inco for Scominex; Nova Scotia Department of Mines and Energy, Assessment Report 86-145.

³ Source: First Mining Gold Website - <https://firstmininggold.com/projects/newfoundland/hope-brook-project/>; Source: Oceana Gold Media Release dated March 29, 2018

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.](#) (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 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. 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:

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