

# Transition Metals: A \$3,000,000 Exploration Program to Be Initiated by Rio Tinto at Janice Lake in the Emerging Wollaston Copper District

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Sudbury, June 19, 2019 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to announce that operator Rio Tinto Exploration Canada Inc. ("RTEC") will commence its committed, \$3,000,000 exploration program at the Janice Lake sedimentary hosted copper project. The initial program will consist of an airborne geophysical survey followed by drilling. Transition has optioned the property to [Forum Energy Metals Corp.](#) (see news release of February 6, 2018) which subsequently optioned part of its interest to RTEC (see news release of May 9, 2019). Upon the option terms of the Forum agreement being met, Transition will hold a 2% Net Smelter Return royalty (NSR) on the property and be entitled to downstream milestone cash payments. Forum has also issued the Company 8,000,000 shares, which currently represents approximately 7.5% of Forum shares outstanding.

Commenting on the planned program, Company CEO and President Scott McLean, P.Geo stated: "Transition has long recognized the potential of the emerging Wollaston Basin Copper District which is exemplified by results from the Janice Lake project and the significant investment RTEC will be making in the project. RTEC has nearly doubled the size of the property since executing the agreement with Forum, which has greatly expanded the extent of our royalty coverage."

## Planned RTEC Program

The initial program commencing in July will consist of a low level, helicopter-borne, high-resolution magnetometer survey flown at 100 metre line spacings over the entire 5 km x 52 km property. This program will be followed up by the mobilization of two drills to the property for a planned 20-30 hole drill program totaling up to 7,000 metres. Initial drill targets continue to be refined with several high priority areas identified including:

- Jansem Showing Area - Forum drill hole FEM-01 intersected 18.5 metres (true thickness of 18 metres) grading 0.94% copper and 6.7 g/t silver including 5.2 metres grading 2.22% copper and 16.5 g/t silver, including 5.7 metres of 2.18% copper within a 50.5 metre interval grading 0.45% copper<sup>1</sup>.
- Janice Showing - Noranda drill hole PL-93-11 intersected 33 metres grading 0.77% copper<sup>2</sup>.
- Kaz Showing - Noranda drill hole PL-93-05 intersected 15.1 metres grading 0.32% copper<sup>2</sup>.
- Genie Showing - Forum reports 0.76% Cu across 10 metres of channel sampling<sup>3</sup>.

Note 1: [Forum Energy Metals Corp.](#) News Release dated May 9, 2019 and June 18, 2019

Note 2: Harper, J. Saskatchewan Assessment Report No. 74A15-SW-0033R; December 1993

Note 3: Weighted average calculated by Forum from assessment reports filed with the Government of Saskatchewan

## About the Agreements

The Company optioned the property to [Forum Energy Metals Corp.](#) in 2018 which may earn a 100% interest by providing Transition with staged cash payments over 4 years totaling \$250,000 (\$50,000 received), issuing Transition 8,000,000 Forum common shares (6,000,000 received) and completing \$250,000 of work expenditures on the property (completed) subject to a 2.0% Net Smelter Return royalty and paying certain future milestone cash payments to Transition (\$1,000,000 upon completion of a Feasibility Study and \$5,000,000 within 12 months following Commercial Production).

Forum optioned a portion of its interest in the project to RTEC. Under the terms of this agreement, RTEC will commit to spending \$3 Million within 18 months on the Property with the option to vest a 51% interest by

spending \$10 Million over 4 years. Upon vesting its interest, RTEC can, at its option, earn a further 29% interest (for a total 80% interest) by spending a further \$20 million over 3 years.

#### Qualified Person

The technical elements of this press release have been approved by Mr. Thomas Hart, P.Geo. (PGO), a Qualified Person under National Instrument 43-101.

#### About Transition Metals Corp

Transition Metals Corp. (TSXV: XTM) 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 across Canada.

#### 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](http://www.transitionmetalscorp.com) or by contacting:

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