

Transition Commences Work at Cryderman Au Property, Ontario

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Sudbury, September 23, 2019 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to announce the commencement of a program of stripping and channel sampling on the Cryderman Gold property located near Shining Tree, Ontario. The property consists of mining leases covering a historical high-grade lode gold showing where grab samples collected by the Company in 2018 returned values from trace up to 34.5 g Au/t (see Transition Metals News Release May 15, 2016). The Company plans to open an approximately 100 m long trench and map and channel sample the vein and structures hosting the gold mineralization.

CEO Scott McLean commented, "This historical high-grade gold showing has no record of exploration since the late 1940's, and based on our sampling in the spring we are very excited to be conducting this stripping program. There are other recent discoveries in the area such as IAMGOLD's 10 million oz Cote Gold project¹ and Pan American Silver's 3.0 million oz Juby project² indicating the potential for significant gold mineralization in the southwest Abitibi greenstone belt. We plan to advance the project through a systematic exploration program with the expectation of attracting a partner, in line with our project-generator business model.³"

¹IAMGOLD News Release dated November 1, 2018.

²Tahoe Resources News Release dated February 15, 2018.

³ Note: mineralization hosted at Cote and Juby properties is not necessarily reflective of the mineralization hosted on the Company's Cryderman Au property.

About the Cryderman Property

The Property is located in the western portion of the Shining Tree gold camp, approximately 7 kilometres northeast of the village of Shining Tree, Ontario. Geologically, the Property is underlain by Archean ultramafic, mafic and felsic flows, volcanics, interflow epiclastics and chemical sedimentary rocks of the southwest portion of the Abitibi greenstone belt near an unconformable contact with Timiskaming-type rocks to the north³. These lithologies are cut by late, north-trending, regional faults, such as the Michiwakenda Lake fault. Gold mineralization in the area appears to be hosted by splay structures related to these faults.

³Ayer et al. 2013. Ontario Geological Survey, Miscellaneous Release-Data 294.

The Cryderman showing is located on the eastern portion of the property where historical records indicate the presence of a 100 m long and 0.3 to 0.9 m wide, north-striking, west dipping quartz vein hosted by mafic metavolcanic (Ontario Geological Survey²). Sampling by Conwest Exploration in 1943 returned a best assay of 3.19 oz Au/ton (90.43 g Au/t) over 10 inches (25 cm)⁴. The sampling consisted of 23 samples collected at approximately 10 foot (3.0 m) spacing along the length of the vein which ranged from trace to 3.19 oz Au/t (90.43 g Au/t), with 14 of the samples returning greater than 0.1 oz Au/t⁵ (2.83 g Au/t).

⁴Carter (1977) Ontario Geological Survey Geoscience Report 152.

⁵W.S. Savage (1949) Resident Geologist, Ontario Geological Survey, internal report.

A site visit by Transition Metals geologists in November 2018 collected grab samples of crack-seal textured quartz vein with chalcopyrite and pyrite generally constituting less than 1% of the vein. A total of 8 samples along the length of the historic trench were collected that returned gold values ranging from <0.001 to 34.50 g/t Au with 3 samples returning >10 g/t Au (see Transition Metals News Release May 15, 2016).

2019 Field Program

The 2019 field program is planned to consist of geological mapping, sampling, stripping and channel sampling. There is no record of geological mapping and sampling on the leases and a more information is required to allow this gold showing to be understood in the context of the other gold showings in the Shining Tree gold camp. In addition to the mapping, the historical trench will be stripped, washed, and channel sampled to better understand the mechanism of formation of this gold showing. The results of this program will be used to formulate a planning for the continued exploration of the Property with the goal being a future diamond drilling program.

Qualified Person

The technical elements of this press release have been approved by Mr. Thomas Hart, P.Geo. (APGO), a Qualified Person under National Instrument 43-101. All analytical work performed was conducted at ALS Chemex Laboratories with analyses completed in North Vancouver, B.C. The quality system used by ALS-Chemex that meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015.

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.

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