Transition Reports up to 15.7 g/t Au over 0.5 m at Cryderman Au Property, Ontario

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Sudbury, November 27, 2019 - Transition Metals Corp. (TSXV: XTM) ("Transition", "the Company") is pleased to announce assay results from channel sampling completed on veining exposed by new trenching on the Cryderman Gold property located near Shining Tree, Ontario. Samples of quartz vein returned up to 15.70 g/t Au over 0.5 metres along 100 metres of the newly-exposed Queen Elizabeth Vein with the best values being returned by channels at the south end of the trench (Table 1). Importantly, sampling of peripheral zones of alteration and quartz stringers returned up to 3.44 g/t Au over 1.63 metres (Table 1). Two additional undocumented veins located to the north of a historical shaft were identified returning up to 3.05 g/t Au over 0.88 metres and 4.11 g/t Au over 0.61 metres.

CEO Scott McLean commented, "We are pleased with these results which confirm the discovery of peripheral mineralization to the known vein as well as undocumented veining to the north. The Cryderman Gold property is centrally located in the Shining Tree camp with no record of drill testing and no record of exploration work since the 1940's. 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."

Channel Sampling Results

The stripping and channel sampling program consisted of geological mapping, sampling, stripping and channel sampling to collect information required to place this gold showing in the context of the other gold showings in the Shining Tree gold camp. The stripping exposed approximately 100 metres of strike length of the historical vein as well as an additional 30 metres north of the historical shaft and a 30 metre side trench to test for subparallel veins and structures. A total of 220 samples were collected to test the vein, adjacent alteration and conjugate structures (Table 1).

Sampling of the northeast striking historical Queen Elizabeth Vein (QEV) consisted of 17 channels spaced along the approximately 100 metres of exposed strike length. Samples returned between 9.15 g/t Au over 1.07 metres, including 11.30 g/t Au over 0.47 metres in the most southerly channel, to 11.55 g/t Au over 0.54 metres in a channel 80 metres to the north (Table 1). These channels bracketed other channels that returned between 15.70 g/t Au over 0.49 metres and 0.08 g/t Au over 0.71 metres; with 15.70 g/t Au and 11.55 g/t channels located near the south end of the trench where bedrock was lost beneath swampy ground further south. Sampling of peripheral alteration and quartz stringers hosted by east-northeast structures associated with the QEV returned between 3.44 g/t Au over 1.63 metres and 0.44 g/t Au over 0.58 metres. The extent of this peripheral alteration was not previously documented and further exploration is required.

Sampling to the north of the historical shaft exposed the north portion of the QV as well as two additional undocumented veins. The first vein appears to be associated with the same structures as controlling the peripheral alteration to the south, and returned 3.05 g/t Au over 0.88 metres and 0.23 g/t Au over 0.59 metres (Table 1). The other vein strikes in a northerly direction and returned between 4.11 g/t Au over 0.61 metres and 1.20 g/t Au over 0.46 metres. Additional exploration is required to understand the extent of these veins and how they relate to the QEV.

Table 1

Channel	Sample		Au (g/t)	Au (g/t) wt. ave.	Length (m)	Location
1	P240885		1.61		0.61	South
3				1.91	2.10	
3	P240890	including	4.37		0.38	
3	P240891	including	5.60		0.39	

4			9.15	1.07	
4	P240894	including	11.30	0.47	
4	P240895	including	7.46	0.60	
10	P240911		15.70	0.49	Mid-Section
17			1.50	1.11	
17	P240924	including	3.93	0.39	
19	P240929		0.12	0.71	
34	P240967		0.30	0.50	
36	P240977		1.75	0.56	
37	P240989		2.13	0.68	
43			1.72	0.86	
43	L785703	including	2.83	0.40	
46			0.60	0.88	
46	L785724	including	0.95	0.46	
49	L785733		0.22	0.60	
51			1.49	0.90	
51	L785751	including	2.77	0.43	
54			3.34	0.90	
54	L785763	including	1.00	0.50	
54	L785764	including	6.26	0.40	
58	L785780		11.55	0.54	
59	L785782		2.20	0.76	
60	L785809		0.37	0.50	
36	P240980		0.44	0.58	Alteration
45			1.63	3.49	
45	L785715	including	4.83	0.63	
45	L785717	including	3.92	0.65	
48	L785731		3.49	0.34	
49			0.71	1.49	
49	L785735	including	1.15	0.60	
50	L785748		9.31	0.57	
65			3.05	0.88	North
65	L785787	including	3.99	0.38	
65	L785788	including	2.34	0.50	
68	L785793		1.20	0.46	
70	L785799		4.11	0.61	
72	L785807		3.45	0.48	

*Wt. ave - length weighted average. Measured length does not infer true thickness.

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, volcaniclastics, 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 north[1]. 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.

[1]Ayer et al. 2013. Ontario Geological Survey, Miscellaneous Release-Data 294.

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. Samples submitted to ALS Chemex were dried as required, and crushed to 70% less than 2 mm or better, split using a riffle splitter and an approximately 1 kilogram split was pulverize. Gold analyses were completed by a fire assay concentration followed by analyses by inductively coupled plasma-atomic emission spectrometry. Any samples that exceeded the upper limit 10 g/t Au were re-analysed using a fire assay with a gravimetric finish.

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.

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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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Cryderman Project Queen Lizzy Trench Map

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