

Transition's Investment Is Enhanced by SPC Metals' Completion of a Private Placement and Development of a Strategic Relationship with Dundee Goodman Merchant Partners

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Sudbury, August 25, 2020 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "XTM") is pleased to announce that its investment in Sudbury Platinum Corporation ("SPC Metals") has been enhanced through the completion of a private placement by SPC Metals and the development of an strategic relationship with Dundee Goodman Merchant Partners ("DGMP"). SPC announced that it has completed a private placement totaling \$2,174,000 consisting of 9,837,500 common shares ("Shares") at a price of \$0.16 per share, for proceeds of \$1,574,000 and 3,750,000 flow-through common shares (the "FT Shares") at a price of \$0.16 per FT Share, for proceeds of \$600,000 (see SPC news release dated August 25, 2020). After completing the financing, SPC has 64,361,515 outstanding and XTM's interest in SPC Metals has been reduced from 29.55% to 23.31%.

DGMP has aligned with the Company to provide strategic direction, help the Company complete a public listing and grow SPC. The Company will utilize the funds to advance its newly acquired Janes Ni-Cu-Pd-Pt Project and further sample the Aer-Kidd project, both of which are located within the Sudbury Mining District. DGMP provided a lead order of \$1,000,000 to support the current financing.

Jonathan Goodman, President & CEO of DGMP, stated, "We are very pleased to be partnering with SPC's exploration efforts in perhaps one of the world's greatest mining camp right here in Canada's Sudbury basin. DGMP utilizes a disciplined approach to deploy capital in the mining space for the long term and our investment with some likeminded investors will ensure SPC has the ability to accelerate its exploration work. I look forward to the results that follow and an exciting future ahead for SPC."

Transition CEO and President Scott McLean, P.Geo. stated, "We are pleased that DGMP has led the financing of SPC Metals which we anticipate will complete a public transaction in the future. We view SPC as an important investment for the Company given the significant brownfields projects it is exploring in the heart of the Sudbury Mining Camp."

About SPC Metals

Sudbury Platinum Corporation is a Canadian private corporation that is focused on exploring for Nickel within well-established North American mining camps. The Company has spent approximately \$10M on exploration to date and is currently exploring its key 100% owned exploration projects Aer-Kidd and Lockerby East both located in the heart of the historic Sudbury Mining Camp, a camp closely controlled by Vale, KGHM and Glencore as well as its Janes property located northeast of Sudbury. The Company will initially focus on advancing its key Sudbury Camp assets with a vision of growing to a pre-eminent nickel exploration company in North America. Additional information regarding the Company and its projects can be found at www.sudburyplatinumcorp.com.

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 or by contacting:

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