Transition Metals Report that SPC Metals Intersected 22.45 Metres Grading 2.20% NiEq. on the Aer-Kidd Property

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Sudbury, October 20, 2020 - Transition Metals Corp. (TSXV: XTM) ("Transition", "the Company") is pleased to announce that SPC Metals (SPC) has released encouraging assay results from drilling on its Aer-Kidd Ni-Cu-PGM Project located in the heart of the Sudbury Mining Camp (See SPC Metals news release dated October 19, 2020). The eight hole, 4,670 metre drilling program was designed to test an area down dip of the historic Robinson Mine. The property is located between Vale's Totten Mine (10.1Mt @ 1.5% Ni, 1.97% Cu, 4.8g/t PGM)[1] located 1.8 kilometres along trend to the SW of the Aer-Kidd Property and KGHM's Victoria Development Project (14.5Mt @ 2.5% Ni, 2.5% Cu, 7.6 g/t PGM)[2] located 3.0 kilometres along trend NE.

Transition spun out the Aer-Kidd property to SPC in 2013 and currently owns approximately 23% of the outstanding shares of SPC Metals. SPC has raised over $12M since being formed and is targets to be publicly trading in early 2021.

Highlights

- Hole AK-19-035 intersected 22.45 metres grading 2.20% Nickel Equivalents (NiEq; 0.54% Ni, 0.41% Cu, 0.97 g/t Pt, 0.79 g/t Pd, 2.08 g/t Au and 3.73 g/t Ag) from 434.50-453.40 metres including a higher-grade section of 3.77% NiEq (0.61% Ni, 0.37% Cu, 2.05 g/t Pt, 3.03 g/t Pd, 2.46 g/t Au and 3.39 g/t Ag. over 4.60 metres.
- Massive sulphide intersects exhibit very-high base and precious metal grades and overall metal tenors.
- Enriched gold values of up to 60.7g/t associated with the high-grade section of hole AK-19-035.
- High-grade Pd and Pt values, grading up to 41.0g/t Pd and 18.1g/t Pt, associated with the massive sulphide mineralization.

Christopher Chadder, CA., Transition's CFO stated, "We continue to see significant growth of the Company assets including the securities it holds. As reported on August 25th, XTM is pleased that Dundee Goodman Merchant Partners has taken a strong interest in SPC. We view SPC as one of the premier nickel investment opportunities in our sector that we expect will add additional value to our Company through its holdings of 15M shares."

Robinson Mine Trend Results

Table 1: Highlight Drill Intersections (four additional holes did not intersect mineralization; see Figure 1).

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/2766/66411_robinson.jpg

Note: * All intercepts reported are down hole lengths, not true thicknesses. Insufficient drilling has been completed to date to define the orientation of the mineralized zone in space. Equivalents (NiEq, PdEq, CuEq) as calculating utilizing the 30 day average $US metal prices of; $6.68 per lb. Ni, $3.02 per lb. Cu, $892 per oz Pt, $2,349 per oz Pd, $1,903 per oz Au and $24.38 per oz Ag. No adjustments were made for recoveries as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries are not yet available.

Refer to Figure 1 for a long section of the Robinson Mine area that highlights the reported holes as well as

many other historic intersections

References

[1] Resource reported by Inco; January 31, 2001 News Release.
[2] Resource reported by KGHM; January 16, 2012 News Release.

Quality Assurance and Quality Control

SPC follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Over limits for Pd were determined using fire assay and AAS. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestions and an AAS finish. A Certified Reference Material (CRM) standard, blank or duplicate is inserted on every 10th sample in the following order: CRM, blank, CRM, duplicate. The cycle repeats every 40 samples, thus ensuring that 10% of samples submitted are control samples.

Qualified Person

This news release has been approved by Transition's Exploration Manager, Grant Mourre, P. Geo. (PGO) a "Qualified Person" as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. He has also verified the data disclosed, including sampling, analytical and test data, underlying the technical information in this news release.

About SPC Metals

Sudbury Platinum Corporation (SPC Metals) 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 it 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.

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:

Scott McLean
President and CEO
Transition Metals Corp.
Tel: (705) 669-1777

Figure 1: Historic and SPC Drill Intersections.

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