

Transition Metals Congratulates Spinout Company SPC Nickel Corp on its Commencement of Trading on the TSX Venture Exchange

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Sudbury, March 9, 2021 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", the "Company") is pleased to announce SPC Nickel Corp (TSXV: SPC) ("SPC Nickel"), a battery metals company focused on nickel and copper exploration in the Sudbury Basin, commenced trading on the TSX Venture Exchange under the ticker SPC on March 8.

Scott McLean, P.Geo., CEO of Transition stated, "As a project generator, we spun out our Sudbury assets into SPC Nickel in 2013 so that it could focus on Ni-Cu-PGM exploration in the world-class mining camp. Our goal was for SPC to advance the Aer-Kidd project, a property positioned 1.8 km from Vale's Totten Mine and 3 km from KGHM's Victoria Deposit, without diluting existing XTM shareholders. In addition to advancing Aer-Kidd over the past few years, SPC Nickel has also added two more highly prospective properties in the world's second largest nickel camp. We are incredibly pleased that SPC Nickel is now public and look forward to watching it grow under the leadership of Grant Mourre, President & CEO."

SPC Nickel's public listing is beneficial for XTM shareholders, as all shareholders received dividend-in-kind shares of SPC (see February 24, 2021 press release) last week. Post the dividend-in-kind distribution, Transition Metals owns approximately 9.3 million SPC shares, representing about 9.1% of the outstanding shares.

As a result of the distribution of SPC shares, the exercise price of the Company's previously issued warrants have been adjusted in accordance with their terms.

Transition Metals Participates in the PDAC 2021 Virtual Convention

Transition Metals invites you to attend the virtual Prospectors and Developers Association of Canada ("PDAC") convention. It began yesterday, March 8, and runs through March 11. PDAC describes this conference as The World's Premier Mineral Exploration & Mining Convention.

"Although PDAC looks a little different this year, we are excited to participate and we invite you to visit with myself and other members of the management team in our virtual booth in the Investors Exchange platform during the event", added Scott McLean. "Investors can book one-on-one meetings through the virtual exchange, which opens today."

Register for the convention today and visit the Transition Metals virtual booth to book a meeting.

The Company welcomes discussion for Option Agreements or Joint Ventures on its gold, nickel, PGM and copper projects all located within Canada. Information on the Company's properties is available at www.transitionmetalscorp.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 in Canada. 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.

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:

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