

Transition Metals Embarks on Aggressive Summer Field Exploration Programs on Major Projects in Ontario, Saskatchewan and Newfoundland

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Sudbury, May 19, 2021 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to announce the commencement of field work on 5 of the Company's priority projects located in Ontario, Newfoundland and Saskatchewan. Company crews have commenced field work in the Sudbury area with plans to move into northwestern Ontario, and Saskatchewan later this summer. The Company is also planning to complete an airborne magnetic survey over the Duntara Copper project in Newfoundland this summer.

Commenting on the 2021 plan, CEO Scott McLean stated, "Transition is now better capitalized than it has been in years. We now have the resources in place to accelerate our project generator business model more aggressively and are looking forward to an increased flow of results and news over the coming months."

Ontario

The summer program is now underway at the Sawmill Au-Cu project located 70 kilometres northeast of Sudbury where the company has initiated a program of trenching and mapping to test gold targets highlighted by promising bedrock grab and channel sampling results in the fall of 2020. In February the Company announced that it had initiated a 500 metre drill program consisting of four short holes designed to undercut the Galena Vein showing, where grab sampling completed by the Company returned values up to 13.2 g/t Au, 125.0 g/t Ag, 1.28% Cu and 5.38% Pb (see news release of January 14, 2021). The drilling intersected comparable structures to those hosting mineralization in outcrop and returned anomalous gold, silver and base metals ranging from nil to 2.19 g/t Au, nil to 7.8 g/t Ag, and trace to 0.78%Pb over narrow intervals. Work at Sawmill has now shifted to evaluate other high priority target areas on the property such as the A Zone, the Calcite Showing, and the newly discovered JBM Showing where grab samples recovered in the Fall of 2020 returned assays of up to 38.7 g/t Au and 30.7 g/t Au.

On the Aylmer IOCG Project, approximately 10 kilometres east of the Sawmill Project, a deep penetrating airborne magnetotelluric (MT) survey was completed over an approximately 35 square kilometre portion of the property in late 2020. This survey outlined zones of reduced resistivity, interpreted to be associated with hydrothermal breccia zones exposed at surface, which appear to extend to depths greater than 1 kilometre. Work planned this summer includes trenching, mapping, and geochemical sampling to further qualify the structural and alteration characteristics of these breccia zones to further assess the potential of these targets in preparation for drilling.

On April 8, 2021 the Company announced that it had initiated a high-resolution airborne magnetic survey over its newly acquired Jolly Gold project approximately 75 kilometres north of Thunder Bay, Ontario. The property (4,560 hectares) is underlain by Archean metavolcanic and metasedimentary rocks interpreted to be the westward extension of the Beardmore-Geraldton Greenstone Belt (BGB) of the Eastern Wabigoon terrane. The results from this survey are under review in preparation for a planned program of prospecting, geological mapping, geochemical sampling, and trench mapping to highlight targets with potential to host large scale gold systems in the area of a high grade gold showing sampled in 2020 (see Company news release of November 24, 2020).

Saskatchewan

On the 100% owned 175 square kilometre Wollaston Lake Project in north-central Saskatchewan, he

Company has applied for permits to enable the preparation of a number of helicopter pads in advance of an aggressive program of mapping and sampling with the purpose of ground truthing large scale biogeochemical copper targets highlighted in the 2020 property wide survey. The Company also intends to expand the biogeochemical survey to cover the newly staked portions of the property. In January (see news release dated January 18, 2021), Transition disclosed results from a ground breaking biogeochemical survey completed over the property which is located approximately 60 kilometres southwest along strike from the Janice Lake project, a district-scale sedimentary hosted copper project being aggressively explored by Rio Tinto Exploration Canada (RTEC) and Forum Energy Metals (Forum).

Newfoundland

The Company is planning to complete a high resolution airborne mag/EM survey over its Duntara Copper property in eastern Newfoundland. The property consists of claims staked by Transition in 2019 that cover approximately 25 square kilometres on the Bonavista Peninsula, that host widespread Cu mineralization associated with reduced layers of the Blue Point Facies within the Neoproterozoic Musgravetown Group. The objective of the survey is to highlight magnetic and conductivity features considered prospective indicators for targeting large deposits of sediment-hosted copper under cover.

Qualified Person

The technical elements of this press release have been reviewed and approved by Mr. Greg Collins, P.Geo. (PGO), Chief Operating Officer of Transition Metals and a Qualified Person as defined under National Instrument 43-101. All core samples were half sawn at a controlled location by Company representatives and transported directly by the company to the lab. Transition Metals employs in-house QA/QC procedures that conform to industry best practices. 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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