

Transition Metals Corp. Closes \$1,000,000 Private Placement

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Sudbury, June 19, 2023 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition" or the "Company") is pleased to announce that it has closed its previously announced non-brokered, listed issuer financing exemption private placement. A total of 9,770,750 units were issued, for proceeds of \$1,000,014 which included 1,897,000 units (the "Units") at a price of \$0.08 per Unit for gross proceeds of \$151,760; 4,250,000 flow through units (the "FT Units") at a price of \$0.10 per FT Unit for aggregate proceeds of \$425,000 and; 3,623,750 special flow through units in the capital of the Corporation (the "Special FT Units") at a price of \$0.1168 per Special FT Unit for aggregate proceeds of \$423,254 (collectively, the "Private Placement"). Units, FT Units and Special FT Units consist of a common share (each a "Common Share") and a half (½) common share purchase warrant. Each full warrant will entitle the holder to purchase one additional Common Share for a period of 24 months from closing at a price of \$0.15.

A finder's fee was paid in connection with the Offering to finders that include Haywood Securities Inc., Sherbrooke Street Capital Inc. and Accilent Capital Management Inc. (Collectively the "Finders"), that consisted of cash fees in the aggregate amount of \$28,800, representing an aggregate commission of 6% of the Private Placement sold to investors introduced by Finders. In addition, a total of 324,750 broker warrants have been issued to the Finders. Each broker warrant will entitle the holder to purchase a Common Share for a period of 24 months from closing at a price of \$0.15.

Proceeds from the Units will be used for exploration and working capital purposes and the proceeds of the FT Units and Special FT Units will be used for exploration expenditures that qualify as Canadian Critical Metals Exploration Expenses.

Certain officers and directors of the Company participated in the private placement, which constitutes a "related party transaction" for purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the valuation and minority approval requirements of MI 61-101 by virtue of the fact that the Company is not listed on a specified market set out in section 5.5(b) of MI 61-101 and the value of Units subscribed for by such officers and directors is less than \$2,500,000 in accordance with the requirements of section 5.7(b) of MI 61-101.

About Transition Metals Corp

[Transition Metals Corp.](#) (TSXV: XTM) is a Canadian-based, multi-commodity explorer. Its 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.

Further information is available at www.transitionmetalscorp.com or by contacting:

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