

Transition Metals Provides an Update on Its Pike Warden Project and Will Present Results at the Yukon Geoscience Forum & Trade Show

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- Assays from field sampling completed in September 2023 confirm three new polymetallic mineralized areas, named Nemean Lion, Minotaur, and Hercules showings
- Highlight assay values from grab samples include: 2.91 g/t Au, 6.57 g/t Ag, and >1% Mo
- Results from high-resolution LiDAR, orthophotography, and multispectral alteration mapping products highlight new target corridors
- Transition Metals Co-founder and COO, Greg Collins, will present results from Pike Warden at 2:10pm on Tuesday, November 21, 2023 at the Yukon Geoscience Forum & Trade Show

Sudbury, November 20, 2023 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") is pleased to provide an update regarding results from sampling conducted in September 2023 on its Pike Warden project ("the Property") located 65km southwest of Whitehorse, Yukon.

Three new polymetallic mineralized areas were confirmed on the property, named the Nemean Lion, Minotaur, and Hercules showings, bringing the total number of showings on the Property to 25 (see figure 1). Geochemical results from select grab samples returned highlight values up to 2.91 g/t Au and >1% Mo (see table 1). In September, the Company completed a follow-up program of fieldwork resulting in the collection of 78 surface grab and float samples from across the underexplored northeast section of the property. These mineralized areas, among others, were successfully identified from the final products received from the remote sensing surveys previously announced in a press release dated October 24, 2023.

Scott McLean, P.Geo., CEO of Transition Metals, commented, "The polymetallic nature of the observed mineralization and field relationships from the collected samples, display characteristics of the molybdenum rich halo that often occurs peripheral to a copper porphyry-style system. We are highly encouraged with the wide distribution of mineralization and alteration across the Property and view Pike Warden as a large, emerging, previously unrecognized mineralized system."

Table 1.

Zone	Sample Type	Gold (g/t)	Silver (g/t)	Copper %	Lead %	Mo%
Minataur	D938889 Grab	2.91	1.22	Tr	Tr	Tr
Hercules	D938883 Grab	0.04	2.43	Tr	Tr	0.53
Nemean Lion	D938892 Grab	Tr	6.50	Tr	Tr	>1

Yukon Geoscience Forum & Trade Show

This week, Company representatives will present the results from two years of work at its Pike Warden project at the Yukon Geoscience Forum & Trade Show on November 21 at 2:10 local time in the KDCC Longhouse. The Forum (Nov 19th to 22nd) is the largest geoscience and minerals industry conference "North of 60", and provides an opportunity for the mining sector, First Nations, government, and local communities to meet and explore challenges and opportunities related to advancing the Yukon's exploration and mining industry.

Next Steps

The Company is working to integrate recently received data into the growing geological database for this project. Over the coming months, the Exploration Team will continue to refine the geological model, initiate

petrographic studies to better understand controls on mineralization, and highlight and refine priority targets for diamond drilling on the Property. Results from sampling have been encouraging thus far, and the Company will seek appropriate permits for next season from the Government of Yukon while continuing to engage with Carcross/Tagish First Nation about future planned work programs.

About the Pike Warden Property

The Pike Warden property is located approximately 65 kilometres southwest of Whitehorse, Yukon, and is composed of 203 contiguous mining claims totaling approximately 41 km². The property encompasses a combination of historic and recently discovered high-grade polymetallic gold, copper, and silver epithermal showings that are indicative of a large epithermal-porphyry system in the vicinity of the Bennett Lake Volcanic Complex. In June 2022, Transition entered into an option agreement to acquire a 100% interest in the property from the Vendor in exchange for cash, shares, and work expenditures over a four-year period (see Company news release dated June 28, 2022).

Yukon Mineral Exploration Program

[Transition Metals Corp.](#) would like to acknowledge financial support from the 2023-24 Yukon Mineral Exploration Program (YMEP). This program supports placer and hard rock exploration projects by reimbursing a percentage of approved exploration expenditures, with the intent to support early-stage projects and stimulate new mineral discoveries. It's important to note that the opinions and views expressed in this announcement are those of [Transition Metals Corp.](#), and do not necessarily reflect those of the Government of Yukon.

Qualified Person

The technical elements of this press release have been approved by Mr. Benjamin Williams, P.Geo. (PGO), who is a Qualified Person as defined under National Instrument 43-101.

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.

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

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Figure 1: Pike Warden property scale preliminary alteration mapping figure, with prominent structural trends, highlighting polymetallic showings and new molybdenite occurrences.

To view an enhanced version of this graphic, please visit:

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