

Transition Metals Completes ZTEM Survey and Initiates Field Program at Pike Warden, Yukon

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- Preliminary helicopter airborne AFMAG and magnetics survey highlights large features which appear to be coincident with both collapse structures and known zones hosting copper mineralization at surface.
- Field crews mobilized for detailed mapping program and to ground truth target areas in preparation for drilling.

Sudbury, July 22, 2024 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition", "the Company") reports that Geotech Ltd. has completed the approximate 650-line kilometre (km) helicopter borne, Z-Axis Tipper Electromagnetic system (ZTEM™) survey flown over Pike Warden ("the Property") (see news release dated June 11, 2024). Transition has engaged Condor North Consulting ULC ("Condor"), recognized experts in the field of geophysical data processing and interpretation. Condor's services have been retained to perform a detailed interpretation of the results and their final report regarding the significance of the survey is pending. The audio-frequency magnetic (AFMAG) data from this survey will be used to create 3-D subsurface resistivity as well as complimentary magnetic inversion models to characterize the extent of and prioritize prospective targets on the Property.

In addition, the Company is pleased to announce that it has initiated a program of boots-on-the-ground field work at Pike Warden. Work to date has highlighted four primary target areas the Company believes hold potential to host economic polymetallic systems (Figure 1). The ERT Zone, highlighted in yellow, hosts high sulphidation epithermal style gold/silver mineralization associated with an over two-kilometre-long trend of elevated silver-in-soil and silver-in-rock geochemical anomalies. The three areas highlighted in red, consisting of Copper North, Silver Train, and Olympus target zones, all show potential to host copper porphyry systems. Within these target zones, recent trace element geochemical and petrographic studies have highlighted the prospectivity for porphyry style copper-molybdenum mineralization (see news release dated May 29, 2024).

The field program will include detailed geological mapping, particularly around the potential porphyry target centres, with a focus on fracture density, vein styles, dike types, alteration abundance and intensity. This will result in a more representative collection of altered, unaltered, and mineralized samples for analysis to assist vectoring on a system scale into centres of mineralization.

Scott McLean, P.Geo., CEO of Transition Metals, commented, "We continue to be encouraged by what we are seeing at Pike Warden. It is hoped that work completed this summer will help confirm and prioritize targets in preparation for a program of drilling this fall."

Figure 1: Pike Warden 2024 Target Areas Focus

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2766/217280_transition_figure1_550.jpg

About the Pike Warden Property

The Pike Warden property (Figure 1) is located in the traditional territory of Carcross/Tagish First Nation and is situated on the northern rim of the Bennett Lake Caldera Complex, one of the largest extinct volcanic centers in Canada.

The 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).

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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