

Transition Metals Commences Follow-up Drilling at Saturday Night PGM Project amid Strengthening Platinum Markets

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Sudbury, November 10, 2025 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition" or the "Company") is pleased to announce that it has resumed drilling at the Company's 100%-owned Saturday Night Project, located approximately 30 kilometres northwest of Thunder Bay, Ontario, (Figure 1). The program is designed to follow up on encouraging results reported earlier in the year that returned assays up to 1.44 g/t Pt, 0.90 g/t Pd, 0.21 g/t Au (collectively 2.55 g/t 3E PGM) along with 0.12% Ni and 0.46% Cu within a 14.00 metre interval grading 1.04 g/t 3E PGM and 0.19% Cu (see Transition Metals' news release of February 28, 2025, and March 26, 2025). The new drilling will target additional zones along the basal contact of the Saturday Night Intrusion to further assess the PGM-nickel-copper potential of this large, critical-element-enriched system. A ground magnetotellurics (MT) survey conducted by Transition in 2019 indicated that the Saturday Night Intrusion appears open in all directions, potentially extending to a depth of up to 1,000 metres (see Transition Metals' news release of May 6, 2019).

Figure 1: Saturday Night Property Location Map on Regional Total Field Magnetics

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

https://images.newsfilecorp.com/files/2766/273767_95b721a8b4346ba3_001full.jpg

CEO Scott McLean commented, "Our goal with this program is to build on our previous exploration work at Saturday Night and extend hole SN-25-03, as well as test additional basal-contact targets. SN-25-03 ended within a thick sequence of rift-related gabbro, the same unit that hosts the longest and highest-grade intercepts at our nearby Sunday Lake discovery. This program aims to expand the footprint of mineralization and refine our understanding of the basal cumulate geometry and its potential to trap sulphide mineralization. We are excited to test this highly prospective target and look forward to updating the market once assays are returned."

Strengthening PGM Markets

Global fundamentals for platinum group metals (PGMs) have strengthened notably through 2025, with platinum and palladium prices up more than 50% since May 2025. This renewed strength is driving investor interest and highlighting the need for new, secure sources of PGM supply in stable jurisdictions like Canada. Transition believes that advancing high-quality PGM projects such as Saturday Night is particularly well-timed in this favourable market environment.

Program scope and objectives

The current program will build on work completed earlier this year, where hole SN-25-02 intersected 14.00 metres grading 1.04 g/t 3E (Au + Pt + Pd) with 0.19% Cu, including shorter higher-grade intervals (see Transition Metals news release of February 28, 2025). Hole SN-25-03 intersected more than 450 metres of rift-related gabbroic intrusion-significantly thicker than previously drilled sequences-and was terminated before reaching the ultramafic basal contact due to budget constraints (see Transition Metals news release of March 26, 2025). The new drilling will deepen SN-25-03 by up to 300 m to test the basal contact and related mineralized zones, with additional holes targeting the shallower up-dip extension of mineralization intersected in hole SN-25-02. A minimum of 1,500 m of drilling is planned before year-end.

About the Saturday Night Project

The Saturday Night Project, wholly owned by Transition Metals, comprises 63 staked mining claims situated in Fowler Township, located approximately 30 kilometres northwest of Thunder Bay, Ontario, within the Robinson Superior Treaty area. The project has year-round road access to a main highway and is close to infrastructure. The exploration work to date has confirmed that a magnetic anomaly identified on the Property is linked to an underlying mafic-ultramafic intrusion (SNI), which is interpreted to have originated during the Proterozoic era and is associated with the renowned Midcontinental Rift (MCR).

The MCR is a geological feature that extends over 2,000 kilometres across the heart of North America. It formed around 1.1 billion years ago as the North American craton began to rift. Notably, the early stages of this rift (referred to as 'early-rift') are associated with the presence of mafic to ultramafic intrusive rocks that contain significant quantities of platinum group metals (PGMs). Nearby MCR related deposits include the Thunder Bay North and Sunday Lake deposit. The Sunday Lake deposit was discovered by Transition in partnership with Impala Platinum in 2013. Other rift related Ni-Cu and PGM bearing systems include the Eagle deposit located in Michigan, and the Tamarack and Duluth deposits located in Minnesota. The Saturday Night Project is currently in the early exploration phase, with ongoing assessments aimed at determining the potential of the Property to host PGM mineralization of interest. The Property is subject to an underlying 1.0% Net Smelter Return royalty (see company press releases dated September 8, 2020).

Update on Critical Flow Through Share Offering

Further to the previously announced closing of the Critical Flow Through Share ("CFT Share") Offering ("CFT Offering") (see company press releases dated October 2, 2025), the Company confirms that certain officers and directors of the Company participated in the CFT Offering, purchasing an aggregate of 333,333 CFT Shares for an aggregate of \$24,999.98, 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 CFT Shares 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. The securities issued in connection with the CFT Offering, including any common shares issued upon exercise of the compensation warrants, are subject to a four-month restricted resale period and applicable securities legislation hold periods outside of Canada from the closing date ending on February 2, 2026.

Qualified Person

The technical elements of this news release have been approved by Mr. Benjamin Williams, P.Geo. (PGO), Exploration Manager of Transition Metals Corp., and a Qualified Person 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.

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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