Transition Metals

Canadian Gold Miner

Transition Metals Spins out Abitibi Gold Projects to Canadian Gold Miner

Sudbury, March 2, 2016 – Transition Metals Corp (XTM – TSX.V) ("TMC" or "the Company"), is pleased to announce the formation of a new private subsidiary named **Canadian Gold Miner Corp. ("Canadian Gold Miner")**. The subsidiary was formed to acquire, advance and finance a large portfolio of high quality gold exploration projects situated along key breaks/faults in the southern Abitibi Greenstone Belt. Historical gold production within this region from camps including Timmins, Kirkland Lake, Val D'Or, and Malartic is estimated to exceed 170 million ounces from over 100 mines. Canadian Gold Miner has entered into agreements with the Company to acquire a 100% interest in an approximate 60 square kilometer portfolio of early stage gold exploration projects located along the Cadillac Larder and Ridout structures in the Larder lake Mining District of Ontario. In addition, Canadian Gold Miner has entered into discussions and agreements with third parties to further expand and consolidate its land holdings in the southern Abitibi Greenstone Belt.

Company CEO and President Scott McLean explained: *"Transition Metals Corp is taking advantage of the current down cycle in exploration by leveraging our investment and expertise in the southwest Abitibi to assemble a district scale portfolio of very prospective gold exploration projects in one of the world's premier and politically stable gold mining districts. We think now is the right time to consolidate quality gold exploration projects in the Abitibi. The formation of Canadian Gold Miner is consistent with the Project Generator business model that Transition Metals Corp follows and is a proven mechanism to bring value to our shareholders while minimizing equity dilution in the parent."*

Summary of Assignment Terms

Canadian Gold Miner has entered into a series of Purchase and Sale Agreements with Transition to acquire a 100% interest in five property groupings; West Matachewan, Jumping Moose, Elephant Head, Golden Elk and New Kirkland, totaling 5,952 hectares in consideration of 15 million common shares of Canadian Gold Miner, with this stock representing an initial 100% of the issued common stock. In addition, Transition will retain a 2% Net Smelter Return Royalty (NSR) on all properties not already encumbered by underlying royalties, of which Canadian Gold Miner can buy back 1% by making a payment of $1.5 million to Transition at any point up until a production decision. Transition is also entitled to receive a milestone payment of $1.0 million for each transferred property upon a production decision. The properties host a number of gold occurrences but have no defined reserves or resources. The locations of the properties included in the transactions are shown in Figure 1.

Canadian Gold Miner has also entered into a separate agreement with Kiska Metals Corporation (Kiska) to acquire a 100% interest in approximately 2,432 hectares located in Midlothian Township. The Midlothian property hosts an undrilled gold occurrence named after prospector Ruth Bjorkman discovered in 2013 that has returned assay values from grab samples up to 12.7 kilos gold per tonne (as stated in news releases issued by Laurion Mineral Exploration Inc. dated July 23 and August 7, 2013) and is located adjacent to the west along the Cadillac Larder break from Canadian Gold Miner's West Matachewan Property. Subject to the terms of the Kiska Agreement, Canadian Gold Miner may earn a 100% beneficial interest in and to the property subject to underlying agreements with Laurion Minerals Inc. by issuing 1,000,000 shares of Canadian Gold Miner upon signing, with an additional $200,000 worth of additional shares or units (as the case may be) upon the earlier of the first anniversary of the agreement, or CGM completing a minimum $2M financing. Additionally, Kiska retains the right to receive a $2.5M milestone payment within 6 months of Commercial Production from the property.

About Canadian Gold Miner Corp

Canadian Gold Miner Corp is a private controlled subsidiary of Transition Metals Corp. It was founded to acquire advance and finance a consolidated portfolio of high quality gold exploration projects in the prolific gold producing Abitibi Greenstone Belt. Canadian Gold Miner plans to pursue the acquisition of additional high quality early to advanced stage gold projects. Third parties with dormant gold exploration projects are encouraged to approach the Company to see if they might benefit from participating in the pool. Information about Canadian Gold Miner is available at www.transtionmetalscorp.com.

About Transition Metals Corp

Transition Metals Corp (XTM -TSX.V) is a Canadian-based, multi-commodity project generator that specializes in converting new exploration ideas into Canadian discoveries. The award-winning team of geoscientists has extensive exploration experience in established, emerging and historic mining camps and actively develops and tests new ideas and techniques for discovering mineralization in places that others have not looked, which often allows the company to acquire properties inexpensively. The team applies a combination of traditional mapping and trenching field methodology with newer geophysical and geochemical techniques to help unearth compelling prospects and drill targets. The Company uses the project generator business model to acquire and advance multiple exploration projects simultaneously, thereby maximizing shareholder exposure to discovery and capital gain. Joint venture partners earn an interest in the projects by funding a portion of higher-risk drilling and exploration, allowing the Company to conserve capital and minimize shareholder's equity dilution. The Company has an expanding portfolio that currently includes high quality gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

Transition at the 2016 PDAC

Transition will be exhibiting in the PDAC Investor Exchange from Sunday March 6th to Wednesday March 9th at Booth 2344. As well, the Company will be showcasing core samples and drill sections from its Sunday Lake Platinum discovery located near Thunder Bay Ontario in the Core Shack, on Sunday March 6th and Monday March 7th at Booth 3108A.

Transition's private subsidiary, **Sudbury Platinum Corporation** will be providing an update on exploration progress advancing the Aer Kidd Project in the Investor Exchange at Booth 2623A on Sunday March 6th and Monday the 7th and will be exhibiting core samples and drill sections from its Aer Kidd Ni-Cu-PGM Project in the Core Shack on Tuesday March 8th and Wednesday March 9th at Booth 3118B.

Qualified Person

The technical elements of this press release have been approved by Mr. Greg Collins, P.Geo. (APGO), a Qualified Person under National Instrument 43-101.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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

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Figure 1. Canadian Gold Miner Property Location Map