



Transition Provides Update on Highly Prospective Vanadium Asset within Ontario

Sudbury, May 29, 2018 – Transition Metals Corp (XTM – TSX.V) (“Transition”, “the Company”) is pleased to provide an update on the Empire Lake Project, a highly prospective Vanadium Property located in northwestern Ontario. The Empire Lake Property was acquired by XTM in April of 2018 as part of a much larger staking program (see April 23, 2018 – Press Release) designed at acquiring low-cost exploration assets consistent with the company's Project Generator Model.

The property comprises 1,986 ha covering a large regional magnetic anomaly associated with an under-explored mafic intrusion known to contain widespread vanadium-rich magnetite mineralization. Historic drilling completed in the 80s identified both disseminated magnetite and massive veins of magnetite in drill holes over core lengths up to 42 m, no assays were reported.

In 2013, the previous owners completed preliminary mapping and sampling programs to determine the grade and extent of the main vanadium-bearing magnetite zone. Mapping outlined a zone extending for up 1.8 km in strike length with a width that varied between 50 to 170 m. Grab and channel samples returned values of up to 0.63 wt. % V₂O₅, 5.84 wt. % TiO₂ and 65.1 wt. % Fe₂O₃.

Commenting on the news, Company CEO and President Scott McLean stated *“The acquisition of the Empire Lake Vanadium Project provides Transition Metals with exposure to the emerging vanadium market. With concerns over supply, changes to China’s building standards and the development of Vanadium Redox Flow Batteries, many feel that vanadium market is poised to grow significantly. As a Project Generator, XTM will look to source a partner to advance the project further.”*

Vanadium has several industrial uses, particularly as an alloy in iron and steel, specifically for its weight-saving benefits in high-strength steel. Vanadium is also a critical component in Vanadium Redox Flow batteries (VRB), which have an extremely large capacity potential, making them well suited for use in large power variable storage applications, such as with wind or solar power. The limited self-discharge characteristics of vanadium redox batteries also make them useful in applications where the batteries must be stored for long periods of time in a ready state with little maintenance.

Qualified Person

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

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 for discovering mineralization in places that others have not looked, which often allows the company to acquire properties inexpensively. The team is rigorous in its fieldwork and combines traditional techniques with newer ones to help unearth compelling prospects and drill targets. Transition 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 Transition to conserve capital and minimize shareholder's equity dilution. The Company has an expanding portfolio that currently includes more

than 25 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut, British Columbia, Minnesota and Saskatchewan.

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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