

Drilling at Janice Lake in Saskatchewan's Wollaston Copperbelt Commences

Sudbury, August 14, 2018 – Transition Metals Corp (XTM – TSX.V) (“Transition”, “the Company”) is pleased to report Forum Energy Metals Corp (TSXV: FMC, “Forum”) has prioritized exploration and commenced a diamond drill program at the Janice Lake Sedimentary Copper Project. Forum can earn a 100% interest under option from Transition (see press releases dated February 6th and 15th, 2018)

Commenting on the news, Company CEO and President Scott McLean stated *“Janice Lake is an exciting project particularly since the age and depositional environment at Janice Lake are directly analogous to the giant Udokan Deposits of the Lake Baikal region of Siberia. The property was optioned to Forum just earlier this year and so we’re very pleased with the work the team has already undertaken and look forward to hearing the results of the drilling campaign.”*

A diamond drill program totaling ~600 metres in 4 drill holes will target the JS-2 area of historical drilling completed by Phelps Dodge to confirm and extend the known strike of the copper mineralization. Some intercepts from 2003 Phelps Dodge drill program are:

	DRILLHOLE	DRILL INTERCEPT	HIGH GRADE INTERVAL	DEPTH
Phelps Dodge	JL-03-38	20.8 metres @ 0.72% Cu	incl. 1.3% Cu and 5.5g/t Ag over 5.8m	41 metres
Phelps Dodge	JL-03-41	19.0 metres @ 0.49% Cu	Incl. 0.91% Cu and 3.2 g/t Ag over 6.0m	42 metres

Also planned for this summer are prospecting, mapping and sampling of outcrops along lesser explored portions of the known 30 km long copper mineralized trend in areas exposed by recent forest fires. A portable XRF machine will be used to help identify the predominantly chalcocite mineralized trend in the field which has traditionally been hard to distinguish visually.

Janice Lake Exploration History

Janice Lake, which comprises 18 mining claims totaling 19,289 hectares is located in an area described by the Saskatchewan Geological Survey as “the most significant concentration of sediment-hosted copper showings yet known in the Wollaston Domain.”¹

In 1993, 20 of 35 holes totaling 5,500m drilled by Noranda intersected near surface chalcocite copper mineralization. In 2003, Phelps Dodge reprocessed the magnetic and induced polarization (IP) geophysical data and completed 6 diamond drill holes to target mineralization under cover. By targeting modelled IP/Resistivity anomalies, Phelps Dodge discovered new copper mineralization with two drill holes 100m apart 2 kilometers to the south of the JS showing. Forum has spent the last few months reprocessing and reinterpreting this historical data to better target zones of mineralization within open pit limits.

The Janice Lake copper occurrences are classed as sedimentary copper type similar to the Central African Copperbelt in Zambia and the DRC, the Revett Belt in Montana and is closely comparable in age and geological setting to the Udokan copper deposit in Russia. Udokan is one of the supergiants with a measured, indicated and inferred resource of 2.754 billion tonnes grading 0.97% copper and 11.9 g/t silver for a contained resource of 54 billion pounds of copper and 196 million ounces of silver (Source: Baikal Mining Company, JORC Compliant Reserve and Resource Summary published 2013).

Qualified Person

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

¹*Geological Setting of Sediment-hosted Copper Mineralization in the Janice Lake Area, Wollaston Domain by G. Delaney et al., 1995*

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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