Transition Metals Completes Geophysical Survey at 100% Owned Saturday Night Platinum-Palladium Project, Thunder Bay, Ontario and Stakes Additional Ground

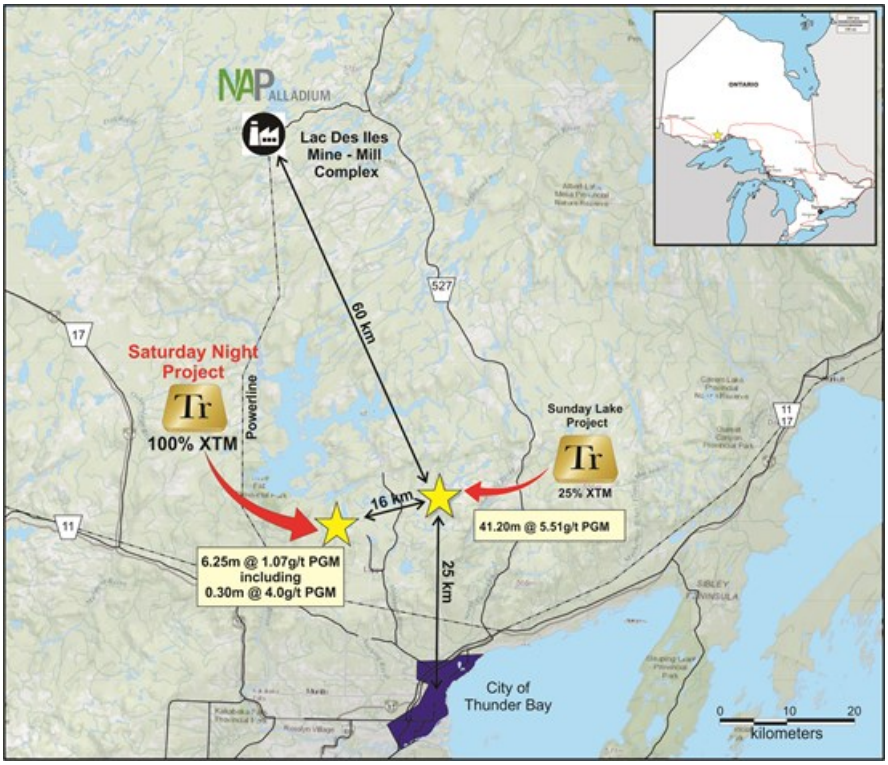
Sudbury, Ontario--(Newsfile Corp. - May 6, 2019) - Transition Metals Corp. (TSXV: XTM) ("Transition", "the Company"), is pleased to announce the completion of a ground magnetotellurics (MT) survey and the staking of an additional 235 hectares at the Company's 100% owned Saturday Night Project, located 16 kilometres west of the companies 25% owned Sunday Lake Project (see Figure 1 below) where recent drilling by partner North American Palladium Ltd. intersected **5.51g/t Pt+Pd+Au (PGM; 3.22g/t Pt, 2.08g/t Pd, 0.21g/t Au) and 0.57% Cu** over a core length of **41.20 metres** (refer to XTM Press release dated April 29, 2019).

The completed MT survey included 37 stations focused on further evaluating a reversely-polarized magnetic anomaly measuring 500 metres by 700 metres that is interpreted to represent a buried mafic to ultramafic intrusion. In 2016, the anomaly was tested with a single 601 metre drill hole that resulted in the discovery of the Saturday Night Intrusion (SNI) which is geologically and geochemically analogous to the nearby Sunday Lake Intrusion (SLI). Similar to the SLI, PGM mineralization was intersected along the basal contact of the SNI that returned values of **1.07g/t PGM (0.6 g/t Pt, 0.37 g/t Pd, 0.1 g/t Au) over 6.25 metres** including a higher grade section **4.0 g/t PGM (2.21 g/t Pt, 1.46 g/t Pd, 0.33 g/t Au) and 0.56% Cu over 0.30 metres** (*refer to XTM Press release dated January 23, 2017*).

Commenting on the new results, CEO Scott McLean stated: *"From work completed to date, we are impressed with the similarities between our Saturday Night project and Sunday Lake. The good work of our partner, North American Palladium at Sunday Lake, motivated us to carry out the MT survey at Saturday Night. The results are very encouraging and significantly increase the number of drill targets on this highly prospective property and led us to stake additional ground."*

McLean went on to say: *"The successes at both Sunday Lake and Saturday Lake highlight the effectiveness of the project generator model utilized by Transition that mitigates risk and preserves the upside for our shareholders on a portfolio of projects. Our skilled technical staff generated the Sunday Lake target as part of a five-year reconnaissance program funded by partner Impala Platinum Holdings Limited (Implats) to look for buried mafic to ultramafic intrusions that were reversely polarized magnetic features in the mid-Continent rift. The Saturday Night target was generated subsequent to the Implats funded program and following the release of airborne geophysical survey data generated by the Ontario Government. These types of intrusions are very favourable hosts for PGM-Ni-Cu mineralization. The newresults have confirmed the robustness of our business model and have outlined many more targets that warrant drill testing."*

Figure 1: Location of Saturday Night and Sunday Lake PGM Projects



To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2766/44560_d492264d24dcc9b6_002full.jpg

EMpulse Geophysics Ltd. was contracted to complete a PULSAR MT survey at the Saturday Night Project. The focus of the

survey was to gain a better understanding of the morphology and extents of the SNI as well as to investigate for areas of enhanced conductivity that could be targeted with additional drilling. MT surveys completed by North American Palladium at the nearby Sunday Lake Project have been very useful in targeting prospective areas within large buried intrusions. EMpulse designed a survey comprised of 37 stations at approximately 200 metres spacings centred over the main elongated reversely polarized magnetic anomaly. Data collect was completed over a period of 7 days and subsequent data processing and 3D inversions were completed off site by EMpulse.

Results of the MT survey indicate that the SNI is laterally much larger than previously interpreted based on the ground magnetics collected in 2016. Similar to the results obtained at the Sunday Lake Project, the MT survey has also identified conductive features interpreted to be along the basal contact of the SNI that look prospective for hosting additional sulphide mineralization. As a result of the survey a total 235 hectares in 11 new claims were added to the northern portion of the property and a drill plan is being developed.

About the Saturday Night Property

The 100% owned Saturday Night Project consists of staked mining claims located 16 kilometres west of the Sunday Lake discovery in Fowler Township, north of Thunder Bay Ontario. Drilling has confirmed that the magnetic anomaly is associated with a buried mafic-ultramafic intrusion interpreted to be Proterozoic in age and related to the Midcontinental Rift (MCR) based on lithological and geochemical observations. The MCR is a 2,000 kilometre long geological failed rift in the center of North America that formed when the North American craton, began to split apart about 1.1 billion years ago. Early phases ('early-rift') of mafic to ultramafic intrusive rocks, with high associated PGMs occur within the MCR.

Qualified Person

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

About Transition Metals Corp

Transition Metals Corp (TSXV: XTM) is a Canadian-based, multi-commodity project generator that specializes in converting new exploration ideas into discoveries. The 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. Rigorous fieldwork combining traditional and new techniques helps 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 a portfolio that currently includes gold, copper, nickel and platinum projects in across Canada.

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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