

Transition Options the High-Grade Cryderman Au Property, Ontario

Sudbury, Ontario--(Newsfile Corp. - May 15, 2019) - Transition Metals Corp (TSXV: XTM) ("Transition", "the Company") is pleased to announce that it has entered into an option agreement to acquire a 100% interest in the Cryderman Gold property located near Shining Tree, Ontario. The property consists of 6 contiguous mining leases cover a historical high-grade lode gold showing where grab samples collected by the Company in 2018 returned values from trace up to 34.5 g Au/t.

CEO Scott McLean commented, "We are very excited to bring another high-grade gold project into the company. There is no record of any exploration on this property since the late 1940's when it saw small scale production. Recent discoveries in the area such as IAMGOLD's 10 million oz and growing Cote Gold project¹ and Pan American Silver's 3.0 million oz Jubu project² have highlighted the prospectivity of this underexplored section of the southwest Abitibi greenstone belt. We feel we can advance the project effectively through a systematic, but hands on approach that we plan to initiate this summer for the purpose of attracting a partner."

¹IAMGOLD News Release dated November 1, 2018.

²Tahoe Resources News Release dated February 15, 2018

Note: mineralization hosted at Cote and Jubu properties is not necessarily reflective of the mineralization hosted on the Company's Cryderman Au property.

Transition retains the right and option to earn a 100% interest in the property by issuing \$60,000 in cash and \$110,000 in shares to the Vendor and completing \$300,000 in work over a 3 year period. If the Company vests its interest, the Vendor would retain a 2% Net Smelter Return royalty (NSR) with Transition retaining the right to buy back 1% NSR for \$1.0 million.

About the Cryderman Property

The Property is located in the western portion of the Shining Tree gold camp, approximately 7 kilometres northeast of the town of Shining Tree, Ontario. Geologically, the Property is underlain by rocks of the southwest part of the Abitibi greenstone belt comprised of older Archean ultramafic, mafic and felsic flows, volcanics, interflow epiclastics and chemical sedimentary rocks in unconformable contact with Timiskaming-type sedimentary rocks and volcanic and volcanoclastic rocks to the north³. These rocks have been offset by late, north-trending, regional faults, such as the Michiwakenda Lake fault. Gold mineralization in the area appears to be hosted by splay structures related to these faults.

³Ayer et al. 2013. Ontario Geological Survey, Miscellaneous Release-Data 294.

The occurrence, variously known as the Cryderman, Queen Elizabeth, Cooper-Manwell-Moore, Cryderman-Manwell-Moore, and/or Featherstone is located on the eastern portion of the property. There is little information relating to historical work as the property has been held as leases for an extended period of time. A 100 m long and 0.3 to 0.9 m wide, north-striking, west dipping quartz vein hosted by schistose mafic metavolcanic was described by Ontario Geological Survey². In 1943, Conwest Exploration sampled the vein with the best assay being 3.19 oz Au/ton (90.43 g Au/t) over 10 inches (25 cm)⁴. A 1949 report stated that the Conwest sampling consisted of 23 samples collected at approximately 10 foot (3.0 m) spacing along the length of the vein which ranged from trace to 3.19 oz Au/t (90.43 g Au/t), with 14 of the samples returning greater than 0.1 oz Au/t⁵ (2.83 g Au/t).

⁴Carter (1977) Ontario Geological Survey Geoscience Report 152

⁵W.S. Savage (1949) Resident Geologist, Ontario Geological Survey, internal report

A site visit by Transition Metals geologists in November 2018 located an approximately 90 m long trench with partial exposures of quartz vein and quartz vein bearing rubble. The vein had the strike and dip as described in the OGS report, and appears to have crack-seal textures with chalcopyrite and pyrite generally constituting less than 1% of the vein. A total of 8 samples were collected from sites along the length of the vein with the results presented in Table 1:

Table 1: Assay results for grab samples collected by Transition Metals Corp. in November 2018.

Sample	Au (ppm)	Ag (ppm)	As (ppm)	Bi (ppm)	Mb (ppm)	Te (ppm)	W (ppm)
L782836	<0.001	<0.01	1.60	0.01	1.53	<0.05	1.4
L782837	34.50	17.90	28.90	3.29	2.63	8.54	0.1
L782838	0.03	0.09	1.90	0.02	1.63	<0.05	1.9
L782839	16.20	1.61	13.60	0.12	1.94	0.22	0.3
L782840	7.75	3.64	21.90	0.29	2.41	1.92	0.3
L782841	11.00	22.30	50.80	1.36	2.79	12.85	0.2
L782842	0.03	0.20	11.60	0.04	1.69	<0.05	7.3
L782843	0.25	0.16	10.10	0.02	1.83	<0.05	17.2

These results support the presence of high-grade gold as reported in the historical results. The Company believes the property is prospective for a high grade, lode gold deposit in an area that has seen limited to no exploration. A program of mapping sampling, trenching and data compilation is planned in order to target drilling in the future.

Qualified Person

The technical elements of this press release have been approved by Mr. Thomas Hart, P.Geo. (APGO), a Qualified Person under National Instrument 43-101. All analytical work performed was conducted at ALS Chemex Laboratories with analyses completed in North Vancouver, B.C. The quality system used by ALS-Chemex that meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015.

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. 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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