

Transition Metals Stakes New Properties in the Emerging Wollaston Basin Copper Belt, Saskatchewan

Sudbury, Ontario--(Newsfile Corp. - May 22, 2019) - Transition Metals Corp (TSXV: XTM) ("Transition", "the Company") is pleased to announce that it has staked two new properties, collectively covering 15,144 ha in the Wollaston Basin Copper Belt, northern Saskatchewan. The Fannon and Tosi properties are located approximately 100 kilometres south of Key Lake (see Fig 1), and about 30 and 85 kilometres, respectively, southwest along trend with the company's Janice Lake Property that is currently under option from the Company to Forum Energy Metals (Forum) and subsequently to Rio Tinto Exploration Canada (RTEC) (see Transition news release dated May 9, 2019). The new claims were staked to cover known copper showings and on-strike equivalents that are interpreted to have potential to host sedimentary-hosted copper mineralization similar to that at Janice Lake.

Commenting on the staking, Company CEO and President Scott McLean, P.Geo. stated: *"We view the Wollaston Basin as an important emerging copper district. The good work of the Saskatchewan Government identifying the potential of the belt led Transition to originally stake Janice Lake and initiate exploration in the belt. Recent drill results by Forum (see Transition news release of October 10, 2018) demonstrates the significant discovery opportunity which resulted in RTEC's new investment in the district. We look to further evaluating our new properties with the perspective of attracting new investment to the area."*

About the Fannon and Porcupine Properties

The Wollaston Domain includes a thick succession of Lower Proterozoic sedimentary rocks that contain some significant base metal occurrences such as sediment-hosted copper in the Janice Lake area as well as lesser known copper occurrences such as Fannon Lake and Tosi, as well as lead-zinc occurrences at Sito Lake^{1,2}. The Fannon Property is located 30 kilometres southwest of the Janice Property and is underlain by northeast-trending, quartzofeldspathic paragneisses with subordinate amphibolite-bearing pelites, quartzites, and feldspathic quartzites³. The Tosi property is 85 kilometres to the southwest of Janice Lake and is underlain by northeast-trending biotite and garnet-biotite pelitic gneisses with minor intercalated quartzites⁴. The following analytical results are from select samples and are not necessarily representative of the mineralization hosted on the entire property.

¹. Delaney, G.D. 1995. Geological Survey of Canada Open File Report 3119, p.39-51

². Coombe, W. 1994. Saskatchewan Energy and Mines, Report 213, 108p.

³. Government of Saskatchewan Mineral Deposit Index Details: Mineral Property 0949B.

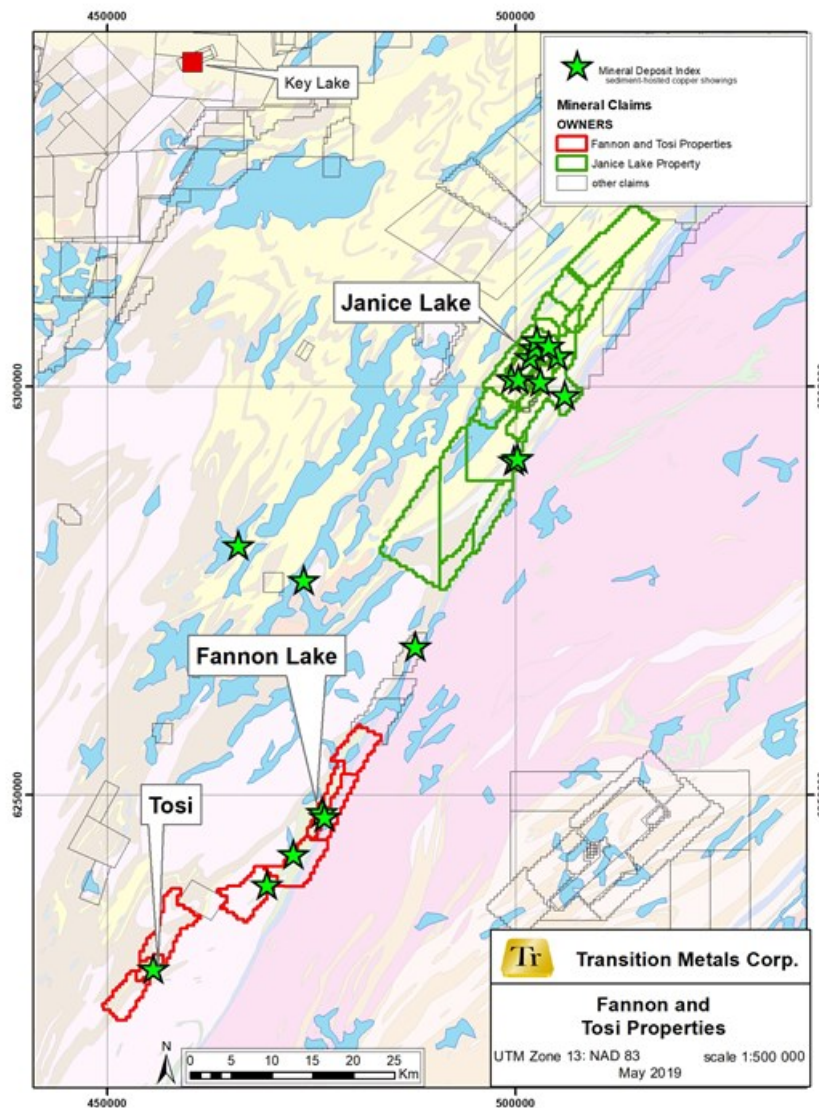
⁴. Government of Saskatchewan Mineral Deposit Index Details: Mineral Property 0930.

Located on the north end of Fannon Lake and extending north to Flag Lake, mineralization at the Fannon occurs over widths of 4.6 m or more as lenses in meta-arkose which is interbanded with quartzite and biotite schist³. Mineralization consists of massive blebs of chalcocite in fractures and parallel to the foliations, minor chalcopyrite in fractures, pyrite and pyrrhotite as minor disseminations, and locally minor molybdenite. Malachite, chalcocite, covellite, chrysocolla, and azurite are common in fractures. Grab samples collected by the Saskatchewan Geological Survey from trench 2 averaged 0.24% Cu over 12.8 metres, and historical drill assays from FN-94-1 returned between 0.33% Cu and 0.74% Cu over widths of 0.5 to 1.5 m metres for a weighted average of 0.48% Cu over 8.6 metres³. The Sommerville Lake occurrence, located about 6 kilometres to the southwest, is also hosted in meta-arkose and hosts copper values of up to 0.25% Cu⁵.

⁵. Government of Saskatchewan Mineral Deposit Index Details: Mineral Property 0948B.

The Tosi Cu Showing mineralization consists of shear-hosted disseminations, blebs, stringers, and veinlets of up to 5% pyrite-chalcopyrite-bornite (or chalcocite) within graphitic quartzite and intercalated garnetiferous graphitic pelitic gneisses⁴. Exposed over 1 to 2 metre wide by 12 metre long, the northeast-trending shear parallels the regional Porcupine Creek Shear Zone. Grab samples reported by the Saskatchewan Geological Survey returned from 1.73 to 4.52 % Cu, 0.17 to 0.42 oz Ag/t, and 0.01 to 0.03 oz Au/t⁴. The Showing is located approximately 1.75 kilometres southeast of the Fable Lake Zn-Pb occurrence.

Fig 1: Location of Newly Staked Fannon and Tosi Properties



To view an enhanced version of **Figure 1**, please visit:
https://orders.newsfilecorp.com/files/2766/44961_ddd3f1cdc4bdf832_002full.jpg

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. Historical trench and drill results reported herein have not been verified by Transition as seasonal weather conditions prevent a qualified person from accessing any part of the property or obtaining beneficial information from it, and hence have not been verified.

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 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 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.

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.

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