



Transition Metals

Transition Vests 100% Interest in Key Gold Properties in the Abitibi and Provides an Update on Activities

Sudbury, July 20, 2015 – Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the Company”), is pleased to announce that it has fulfilled terms under separate option agreements to acquire 100% interests in the Haultain, Jumping Moose and Golden Elk gold properties located near Kirkland Lake Ontario and to provide a general update concerning project activities and plans.

Company CEO and President, Scott McLean, P.Geo. commented: *“We have been able to generate and consolidate a sizeable portfolio of gold exploration projects in the southern Abitibi with a focus on exploring extensions of prolific structures such as the Cadillac Larder, Ridout and Pipestone Breaks. We feel we have generated some of the best new gold exploration opportunities to come out of the Abitibi in recent years and we are actively seeking partnerships with groups looking to gain exposure to high grade gold in one of the most prolific, stable, and low cost mining gold mining districts in Canada and the World.”*

Activity Update

The Company has developed 5 primary district scale exploration opportunities which include; Abitibi Gold, Nunavut Gold and Diamonds (under a Strategic Alliance with Nunavut Resources Corporation), Saskatchewan Copper, Thunder Bay Ni-Cu-PGM's and Sudbury Ni-Cu-PGMs (see figure 1). Over the summer and into the fall of 2015, Transition investors have exposure to exploration results coming from three partner funded projects and internal Company project work.

Drill results, from partner funded activities at Aer Kidd (partner – Sudbury Platinum Corporation) and Sunday Lake (Partner – Impala Platinum Holdings Limited) are anticipated through the late summer and fall of 2015 into the winter of 2016. Strategic Alliance Partner Nunavut Resources Corporation has approved funding to complete an airborne Mag-EM survey and to advance target generative activities this summer in Nunavut. Additionally, the Company is engaged in project generative work in the Thunder Bay and Abitibi areas in Ontario and has allocated funding to advance key projects with the objective to attract new partnership funding.

Project Updates

Abitibi Gold - Ontario

The Company owns or holds under option, mining lands in the Abitibi Greenstone belt of Ontario totaling approximately 17,312 ha which are further broken down into eight projects including; the Gowganda Gold, West Matachewan, Elephant Head, Golden Elk, New Kirkland, Jumping Moose, Pipestone and Kidd Gold Projects.

At the **Gowganda Gold Project**, the Company recently vested a 100% interest in the **Haultain Property**, which hosts an early stage gold discovery made by the Company in 2011. Bedrock exposures and results from an initial drilling on the property evidence a widespread gold mineralized system associated with a series of syenite intrusions that can be traced at surface over a strike length of 1.25 kilometres. Highlight assays included: 97 g/t gold over 0.4 metres (channel sample); 2.4 g/t over 7.1 metres and 82.5 g/t over 0.4 metres (drill program), within 35 metres of surface, with many outcropping exposures identified hosting visible gold (see news release dated December 1, 2011). Gold is observed on the property occurring in stockwork veining and disseminated sulphides within altered phases of the syenite intrusions and in shear veins. Early work on the

property concentrated on outlining the extent of the mineralized intrusions but has now shifted towards highlighting new high grade shear vein targets.

In June of 2015 the Company completed a review of structure and geology on the property that has led to a revised interpretation that identifies several favourable untested structural trends associated with gold mineralization. Over the summer of 2015, additional soil and rock sampling is planned in preparation for the next phase of drilling on the property.

At **Golden Elk**, the Company has vested its 100% interest in the mining rights of the Kramp option, a privately owned mining patent that hosts portions of the past producing Frontenac Gold Mine which operated from 1904-1917, approximately 10 kilometres southeast of Elk Lake Ontario. In 2012 trenching completed in the vicinity of the Frontenac mine shaft exposed a series of well-developed west-trending shears hosting disseminated sulphides hosting up to 11.2 g/t Au (*see news release dated September 17, 2012*). Next steps for the project include additional trenching and diamond drilling. Despite the history of past production on the property, there are no records of any historical diamond drilling in the vicinity of the historical workings.

In January of 2015, Transition vested a 100% interest in the **Jumping Moose** property after the property was returned to the Company pursuant to the terms of an Option Agreement with Abalor Minerals. In the 1950's, a cluster of extremely high grade (>500 g/t) gold-telluride bearing quartz vein boulders were located on the property. Abalor had completed approximately \$350k worth of work on the property in 2012 and 2013 including the completion of 1,500 metres of drilling. Results from this work currently under review with the objective of determining the next step exploration program for the project.

At **West Matachewan** and **Elephant Head**, additional hand stripping and sampling is planned over the summer of 2015. The work at West Matachewan will follow-up on exposures hosting elevated gold and/or favourable alteration exposed from past programs. At Elephant Head, the stripping will better expose shear zones which past sampling by the Company has returned up to 57.3 g/t Au in grab sampling. The Company has applied for permits to conduct drilling on the properties and is in the process of fulfilling new requirements under the modernized Ontario mining act.

The **Pipestone** project located north of Timmins Ontario remains under option to Gowest Gold Ltd. (Gowest). To date, Gowest has completed a helicopter airborne TEM and magnetic survey on the property, a soil gas hydrocarbon (SGH) sampling program over the southern portion of the property located in Evelyn Township and a 3 hole 1,291 metre drill program. Gowest communicated intent to complete an additional 2,000 metres of drilling as the next step program on the property when winter freeze-up conditions return.

Thunder Bay PGM's – Sunday Lake

The Company maintains an interest in approximately 14,668 ha of mining property in the Thunder Bay region that were acquired to investigate the Ni-Cu-PGM potential associated with mid-continental mafic to ultramafic rift intrusions. Key projects include the **Sunday Lake** Platinum discovery, a joint venture funded by Impala Platinum, **Eva Kitto** and **Saturday Night**.

At **Sunday Lake**, the Company reported additional intercepts of elevated Ni-Cu-PGM mineralization including 10.9 metres containing 2.3 g/t combined PGM's (platinum + palladium + gold), including 4.9 metres grading 3.29 g/t PGM's and a 17.8 metre interval hosting 1.95 g/t PGM including 4.03 metres grading 6.60 g/t PGMs (*see news release dated January 26, 2015*). The results confirm continuity of PGM mineralization over an area approximately 700 metres long and 300 metres wide at depths tested between 370 to 800 metres below surface which remains open for further expansion in all directions. The program, a Joint Venture owned 75% by Impala Platinum Holdings limited (Implats) and 25% by Transition with funding for the project being solely provided by Implats towards the completion of a Feasibility Study.

At **Eva Kitto**, exploration data has been compiled and drill core from historical drilling has been re-logged and re-sampled. The property hosts a large early rift mafic-ultramafic intrusion containing elevated PGM's located 10 kilometres west of the town of Beardmore, Ontario that has a number of similarities to the intrusion that hosts the company's Sunday Lake discovery. Previous work on the property has included: mapping and prospecting, coverage of the property by fixed and helicopter borne magnetic and electromagnetic (EM) surveys and the completion of 9 diamond drill holes totaling 2,353 metres. Plans over the summer of 2015 include the collection of additional field samples at Eva Kitto and the completion of ground magnetic and gravity surveys over recently staked **Saturday Night** target located 16 kilometres west of the Sunday Lake Discovery.

Nunavut – NRC Strategic Alliance

Strategic Alliance partner Nunavut Resources Corp (NRC) has approved a \$320,000 budget funded by its sole shareholder; the Kitikmeot Inuit Association, to advance exploration activities on Alliance properties in Nunavut over the summer of 2015. Target generative work including the completion of a ~300 line kilometer helicopter borne VTEM magnetic and conductivity survey have been initiated over portions of CO-20 or the Fire Shear project area. The Alliance maintains a highly prospective exploration portfolio consisting of 123,770 ha of gold, base metal and diamond properties in Nunavut and NWT which include **Itchen Lake** (*banded iron formation hosted gold*), CO-82 - **Gondor** (*VMS potential surrounding MMG's Gondor Lake deposit*), CO-31 - Arcadia Bay (*high grade lode gold vein system*), CO-30 - **Anialik** (*high potential greenfield gold and base metals*), CO-20 - **Fire Shear** (*high potential greenfield gold project close to the Ulu project*) and **Article 41**, a 572 square kilometer diamond project situated between the Jericho and Lac de Gras diamond fields.

Saskatchewan Copper – Janice Lake

Fire activity in Saskatchewan has created challenging conditions for field work; however the Company maintains plans to conduct additional work including review and additional sampling of historical core in August.

Sudbury – Ni – Cu-PGM's

Transition's 48% owned private subsidiary Sudbury Platinum Corp (SPC) continues to advance exploration efforts at **AER Kidd**. On May 25th SPC reported additional intersections of elevated copper, nickel and platinum group (Ni-Cu-PGM) mineralization including 7.40 metres containing 0.33% Ni, 0.45% Cu and 2.27g/t PGM (Pt+Pd+Au) (0.76 g/t Pt, 1.22 g/t Pd, 0.29 g/t Au) with 0.60 metres grading 0.33% Ni, 1.38% Cu, and 4.19g/t (1.5 g/t Pt, 2.25 g/t Pd, 0.44 g/t Au) PGM in hole AK-14-001B, 18.0 metres containing 0.39% Ni, 0.59% Cu and 1.84g/t PGM (0.78 g/t Pt, 0.77 g/t Pd, 0.29 g/t Au) with 4.0 metres grading 0.27% Ni, 1.13% Cu in AK-14-001C and 4.73g/t PGM (2.21 g/t Pt, 1.65 g/t Pd, 0.87 g/t Au) and 9.15 metres containing 0.67% Ni, 0.99% Cu and 1.46g/t PGM (0.80 g/t Pt, 0.50 g/t Pd, 0.16 g/t Au), 200m below the past producing Robinson Mine in hole AK-15-003. Drilling completed on the project to date has highlighted 4 prospective mineralized target corridors. SPC is currently planning to re-capitalize in preparation for the next phase drill program which will pursue targets associated with identified corridors at depth.

Sprott - Stansberry Vancouver Natural Resource Symposium

Company CEO and President Scott McLean will be representing Transition Metals at the upcoming Sprott-Stansberry Vancouver Natural Resource Symposium from July 28 to July 31, 2015 (Booth #12) at the downtown Fairmont Hotel where some of the world's leading specialists on gold and natural resources—including top CEOs, hedge fund managers, mining and exploration experts, and other executives from some of the most successful resource companies in the world will be in attendance.. Information concerning registration for the symposium can be obtained at: <http://www.naturalresourcesymposium.com/>.

Qualified Person

The technical elements of this press release have been approved by Mr. Greg Collins, 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 26 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut 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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Figure 1. Project Portfolio Map

