

## Transition and Aldershot Report Initial Assay Results from Drilling at Gowganda

**Sudbury, February 28, 2017** – Transition Metals Corp. (XTM – TSX.V) (“Transition”) and Aldershot Resources Ltd. (“Aldershot” or the “Company”) (TSXV:ALZ Frankfurt: ASL1.F US: ALZTF.PK), are pleased to report on initial assay results from drilling completed on the Gowganda Gold project located 75 kilometres southwest of Kirkland Lake Ontario. The results are from the first two, of eleven completed holes for which additional assay results remain pending. Holes TMH-17-022 and TMH-17-023 were drilled to test for a down plunge continuation of stockwork veining exposed at surface in the vicinity of the Annie’s Ladder showing. Both holes intersected intervals of strong alteration and elevated gold which is summarized below in Table 1.

Table 1.

| Hole             | From (m)     | To (m)       | Length (m)  | Au (g/t)    |
|------------------|--------------|--------------|-------------|-------------|
| TMH-17-022       | 45.1         | 48.5         | 3.40        | 1.37        |
| <b>including</b> | <b>48.1</b>  | <b>48.5</b>  | <b>0.40</b> | <b>4.24</b> |
| and              | 55.6         | 58.6         | 3.00        | 1.22        |
| and              | 75.7         | 81.6         | 5.90        | 1.43        |
| <b>including</b> | <b>80.3</b>  | <b>81.6</b>  | <b>1.30</b> | <b>3.79</b> |
|                  |              |              |             |             |
| TMH-17-023       | 110.4        | 119.5        | 9.10        | 1.24        |
| <b>including</b> | <b>114.6</b> | <b>117</b>   | <b>2.40</b> | <b>3.04</b> |
| <b>including</b> | <b>115.6</b> | <b>116.4</b> | <b>0.80</b> | <b>4.29</b> |

\*Gold values are reported in grams per tonne.

\*\* Length intervals are actual widths in metres and may not be representative of true thickness

President and CEO of Aldershot Minerals Jeremy Caddy commented that “Aldershot is pleased with the initial assay results from the first two holes of the program and we are looking forward additional results as they become available over the coming weeks.”

President and CEO of Transition Metals, Scott McLean commented; “We consider these results to be encouraging as they further validate the potential of a mineralizing system with similarities to other known economic deposits in the region in terms of style of mineralization, alteration and geologic setting.”

Collar location and orientation for completed holes is presented below in Table 2. Figure 1 presents a map depicting the location of completed holes. Figure 2 presents a cross section depicting the location of holes TMH-17-022 and TMH-17-023.

Table 2.

| DDH         | Easting (m) | Northing (m) | Length (m)           | Az (deg) | Dip (deg) |
|-------------|-------------|--------------|----------------------|----------|-----------|
| TMH-17-022  | 517590      | 5279800      | 93.4                 | 240      | -45       |
| TMH-17-023  | 517645      | 5279830      | 198.0                | 240      | -45       |
| TMH-17-024  | 517213      | 5280028      | 86.0                 | 220      | -45       |
| TMH-17-025  | 517213      | 5280028      | 98.0                 | 220      | -60       |
| TMH-17-026  | 517256      | 5279802      | 111.0                | 230      | -45       |
| TMH-17-027  | 517256      | 5279802      | 92.0                 | 230      | -60       |
| TMH-17-028  | 516901      | 5279815      | 54.0                 | 235      | -50       |
| TMH-17-028a | 516901      | 5279815      | 183.0                | 180      | -55       |
| TMH-17-029  | 517425      | 5279875      | 123.0                | 235      | -50       |
| TMH17-030   | 517556      | 5279773      | 172.0                | 25       | -57       |
| TMH17-031   | 517340      | 5279860      | 207.0                | 230      | -60       |
| 11 Holes    |             |              | <b>1417.4 metres</b> |          |           |

### About the Gowanda Gold Project:

The project is focused on Archean greenstone overlain by Proterozoic sediments of the Cobalt Embayment located south of the Round-Lake Batholith in the south-western part of the prolific Abitibi greenstone belt. A short animated video that introduced Aldershot and the Haultain project may be viewed at: <http://iresourcemedia.com/companies/aldershot/>. Gold mineralization on the property is in part controlled by the emplacement of syenitic intrusions that are locally altered and mineralized. High grade, nugget like gold mineralization occurs within quartz veining within the altered syenite.

To earn a 51% interest in the Property, Aldershot has committed to funding \$400,000 worth of exploration on property in year one and must incur cumulative work expenditures totaling \$2.0 million by the third anniversary of the agreement. In addition, Aldershot must issue 1,500,000 common shares to Transition on signing (received), and provide an additional \$450,000 worth of Aldershot shares to Transition by the second anniversary date, subject to exchange approvals to earn its initial interest. During the course of the initial stage of the Option, Transition has agreed to serve as program Operator, dedicating its team and expertise to overseeing work programs funded by Aldershot. Upon earning an initial 51% interest, Aldershot may opt to acquire an additional 24% interest in the Property (for a total of 75%) by completing a feasibility study within 3 years. Upon Aldershot earning its 51% or 75% interest in the Property as the case may be, a Joint Venture would be formed, with each party being required to fund work programs on the property to maintain its respective interest.

### Qualified Person

The technical elements of this press release have been approved by Mr. Greg Collins, P.Geo., a Qualified Person under National Instrument 43-101. All core samples were half sawn at a controlled location by Company representatives under the supervision of Mr. Steve Flank, P.Geo, and transported directly by the company to the lab. Transition Metals employs in-house QA/QC procedures that conform to industry best practices. All analytical work performed on core samples was conducted at ALS-Chemex with sample preparation completed in Sudbury, Ontario and analyses completed in North Vancouver, B.C. The quality system used by ALS-Chemex complies with international standards ISO 9001:2000 and ISO 17025:2005.

## **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.

## **About Aldershot**

Aldershot is engaged in the acquisition and exploration of gold properties. The Company relinquished its uranium properties in Utah in 2015 due to the low uranium price. The Company has signed an option and joint venture agreement with Transition Metals for the Gowganda Gold Project as highlighted above. The mission of Aldershot is to find and develop a gold property to create wealth for shareholders. This is being achieved by identifying quality gold properties and exploring those that have the highest potential for future discoveries, sale or development of existing mineral resources into mineable reserves. On a regular basis management will rationalize all of its core mineral property holdings to maintain percentage ownership by funding the exploration work. Management will sell its properties when it feels value for shareholders has been created and management is able to obtain fair value for the assets.

The Company is a publicly listed corporation whose shares are traded on the Venture Exchange of the Toronto Stock Exchange under the symbol ALZ. The Company's registered office is located at 409 – 221 West Esplanade, North Vancouver, BC, V7M 3J3 and its head office is located at 303 – 1006 Beach Avenue, Vancouver, BC V6E 1T7.

## **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.

Further information is available at [www.transitionmetalscorp.com](http://www.transitionmetalscorp.com) or by contacting:

Scott McLean  
President and CEO  
Transition Metals Corp.  
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**Figure 1. Drill hole Location Sketch and Geological Interpretation – Haultain Discovery Area, Gowganda Gold Project, Ontario**

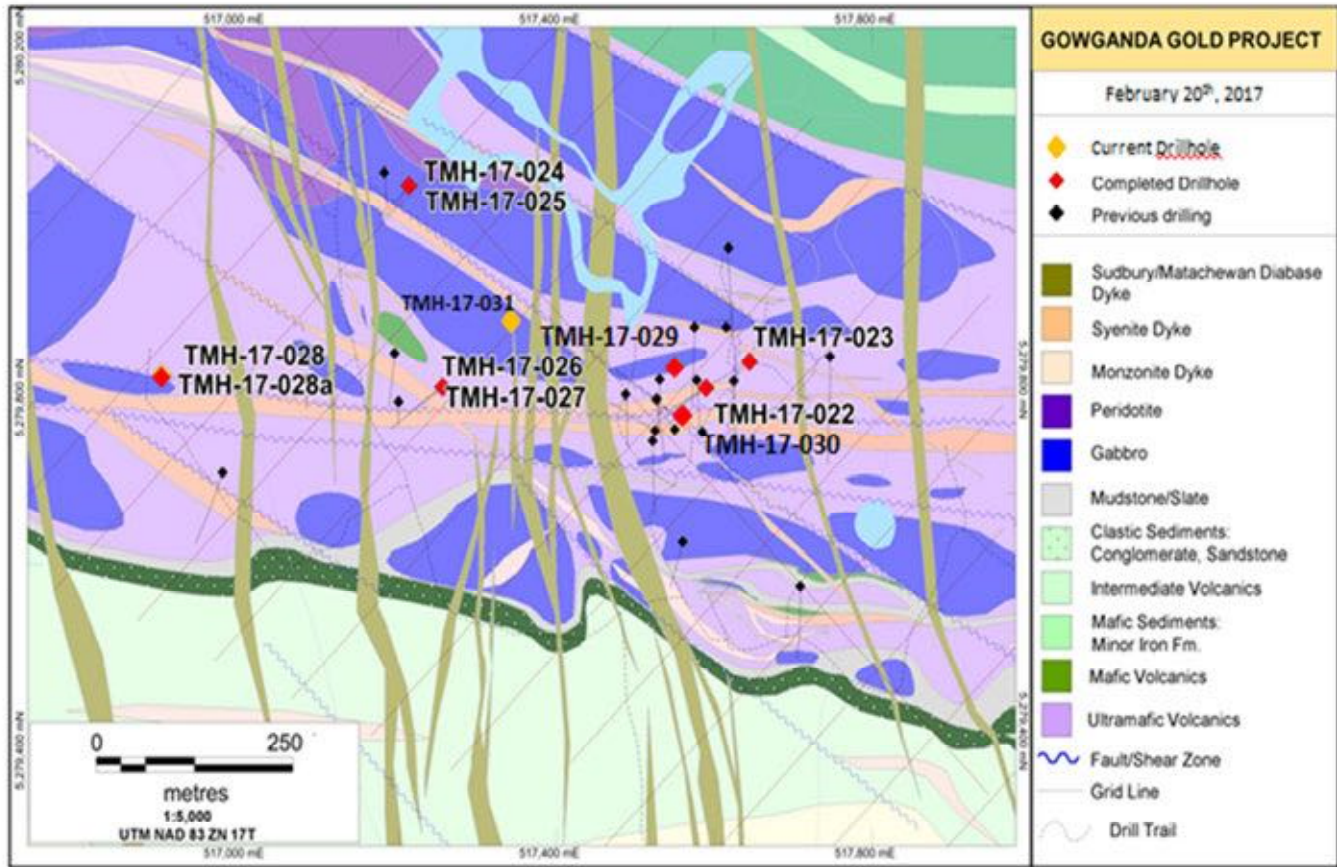


Figure 2. Section A-A' Looking Northwest

