



## Transition Metals

### **Transition Reports High Grade Channel Sample Results at the Maude Lake Nickel Property, Ontario, including 4.0 metres grading 2.09 % Ni and 0.64 % Cu**

**Sudbury, October 15, 2019** – Transition Metals Corp (XTM – TSX.V) (“Transition”, “the Company”) is pleased to announce high grade channel sample assay results at its 100% owned Maude Lake Ni-Cu-Co-PGM property located near Schreiber, Ontario (Figure 1). The property covers a known high grade magmatic Ni-Cu-Co-PGM showing where historic grab samples collected by Novawest Resources Inc. in 2002 returned values of up to 6.23 % Ni and up to 2.48 % Cu<sup>1</sup>.

The results presented in this release were collected as part of a due diligence evaluation of the property following signing of the option agreement in January 2019 (see XTM Press Release dated January 22, 2019). By completing this work, Transition has now vested a 100% interest in the property.

Table 1 lists complete sample results and weighted average grades where appropriate. Locations of the samples and geology of the showing area are shown in Figure 2.

#### **Highlights**

- New channel sampling results from the main sulphide showing have returned high grades of nickel and copper over encouraging widths as follows:
  - **2.09 % Ni, 0.64 % Cu and 0.32 g/t PGM** (Pt+Pd+Au) over 4.0 metres.
  - **2.11 % Ni, 1.30% Cu and 0.45 g/t PGM** over 1.4 metres
  - **1.15 % Ni, 0.93% Cu and 0.49 g/t PGM** over 2.0 metres
- High grade individual samples of up to **5.22 % Ni, 0.36 % Cu over 0.50 metres** are consistent with the high grade values reported by Novawest Resources in 2002<sup>1</sup>.
- Assays of greater than 1 % combined Ni+Cu were returned intermittently over a strike length of 75 metres.

CEO Scott McLean commented, “*The high grade nature and continuity of the mineralization at surface makes this an attractive prospect. Furthermore, it appears that past exploration may not have tested the property effectively. A systematic exploration program utilizing modern geophysics is planned to further evaluate the property potential and outline targets for drilling.*”

#### **About The Maude Lake Property**

The property is located approximately 10 kilometres north of the community of Schreiber, Ontario. It consists of staked mining claims on crown land that cover approximately 1,398 hectares in the Pays Plat Lake, Lower Aguasabon Lake and Priske Township areas.

Located in the southern limb of the Archean Hemlo-Schreiber greenstone belt, the property covers the contact between mafic to felsic volcanic rocks to the south and the Crossman Lake granitic pluton to the north. A late sill-like mafic to ultramafic body is intruded along the contact and is the host to the main Ni-Cu-Co-PGM showing (Smyk, 1993).

Base metal sulphides occur as massive to vein-like and net-textured aggregates along the contact between the mafic-ultramafic intrusion to the south and the granite to the north. The sulphide showing consists primarily of anastomosing sulphide veins and massive sulphide hosted in brecciated granite. The currently defined massive sulphide showing is exposed over a distance of approximately 75 m and ranges up to 2 m in width.

Sulphides within the mafic-ultramafic intrusion and away from the main mineralized zone tend to be fine grained disseminated to blebby sulphides (Smyk. 1993).

Drilling by Zenmac Metal Mines Inc.<sup>3</sup> in 1969-1970 extended the surface mineralization down-dip to a vertical depth of 150 m. Hole 7 returned 1.0 % Ni, 0.32 % Cu over 15 feet (4.6m) from 245-260 feet (74.7m – 79.2m) including a higher grade section of 1.56 % Ni and 0.41 % Cu over 5 feet (1.5m). In 2001 Novawest Resources Inc.<sup>4</sup> acquired the property and completed surface sampling, mapping, geophysics and diamond drilling as well as a NI43-101 Qualifying Report in 2004

**Table 1:** Assay results for channel and grab samples collected by Transition Metals Corp on the Maude Lake Property.

Sample ID	Channel No. Sample Type	From metres	To metres	Length metres	Ni wt.%	Cu wt.%	Co wt.%	Pt g/t	Pd g/t	Au g/t	Ag g/t	PGM g/t
A0275001	CH1	0.0	0.5	0.5	0.04	0.07	0.002	0.106	0.221	0.017	0.90	0.344
A0275002	CH1	0.5	1.0	0.5	1.71	0.28	0.060	0.084	0.276	0.019	1.70	0.379
A0275003	CH1	1.0	1.5	0.5	0.98	1.14	0.034	0.026	0.142	0.064	3.60	0.232
A0275004	CH1	1.5	2.0	0.5	2.94	2.03	0.066	0.078	0.245	0.034	6.20	0.357
A0275005	CH1	2.0	2.5	0.5	5.22	0.36	0.106	0.091	0.335	0.023	1.70	0.449
A0275006	CH1	2.5	3.0	0.5	3.36	0.54	0.071	0.084	0.230	0.023	2.40	0.337
A0275007	CH1	3.0	3.5	0.5	1.93	0.36	0.073	0.074	0.216	0.022	1.50	0.312
A0275008	CH1	3.5	4.0	0.5	0.55	0.32	0.021	0.056	0.103	0.022	0.90	0.181
<b>Ch1 weighted average</b>		<b>0.0</b>	<b>4.0</b>	<b>4.0</b>	<b>2.09</b>	<b>0.64</b>	<b>0.050</b>	<b>0.070</b>	<b>0.220</b>	<b>0.030</b>	<b>2.36</b>	<b>0.32</b>
A0275009	CH2	0.0	0.5	0.5	3.90	0.37	0.093	0.087	0.435	0.016	2.30	0.538
A0275010	CH2	0.5	1.0	0.5	1.21	1.07	0.039	0.048	0.189	0.066	3.50	0.303
A0275011	CH2	1.0	1.4	0.4	0.85	2.97	0.028	0.049	0.200	0.291	8.10	0.540
<b>Ch2 weighted average</b>		<b>0.0</b>	<b>1.4</b>	<b>1.4</b>	<b>2.11</b>	<b>1.30</b>	<b>0.060</b>	<b>0.060</b>	<b>0.280</b>	<b>0.110</b>	<b>4.25</b>	<b>0.450</b>
A0275012	CH3	0.0	0.5	0.5	1.15	1.78	0.049	0.089	0.375	0.210	5.40	0.674
A0275013	CH3	0.5	1.0	0.5	1.58	0.52	0.072	0.094	0.412	0.026	2.20	0.532
A0275014	CH3	1.0	1.5	0.5	1.48	0.34	0.045	0.080	0.321	0.033	1.70	0.434
A0275015	CH3	1.5	2.0	0.5	0.41	1.06	0.016	0.072	0.200	0.048	4.00	0.320
<b>Ch3 weighted average</b>		<b>0.0</b>	<b>2.0</b>	<b>2.0</b>	<b>1.15</b>	<b>0.93</b>	<b>0.050</b>	<b>0.080</b>	<b>0.330</b>	<b>0.080</b>	<b>3.33</b>	<b>0.49</b>
A0275017	CH4	0.0	0.5	0.5	0.07	0.04	0.005	<0.005	0.009	0.004	0.50	0.013
A0275018	CH4	0.5	1.0	0.5	0.03	0.14	<0.002	0.091	0.397	0.020	2.90	0.508
A0275019	CH4	1.0	1.5	0.5	0.23	0.26	0.008	0.020	0.081	0.014	1.60	0.115
A0275020	CH4	1.5	2.0	0.5	0.28	0.20	0.033	0.053	0.116	0.014	1.20	0.183
A0275021	CH4	2.0	2.5	0.5	0.04	0.27	0.012	0.036	0.147	0.014	2.30	0.197
A0275022	CH4	2.5	3.0	0.5	0.58	0.56	0.021	0.038	0.073	0.014	1.80	0.125
A0275023	CH4	3.0	3.5	0.5	0.83	0.45	0.025	0.036	0.130	0.014	1.30	0.180
A0275024	CH4	3.5	4.0	0.5	0.99	2.01	0.107	0.149	0.150	0.034	5.60	0.333
A0275025	CH4	4.0	4.5	0.5	0.46	0.80	0.021	0.048	0.165	0.012	2.80	0.225
A0275026	CH4	4.5	5.0	0.5	0.78	0.78	0.029	0.064	0.317	0.022	3.70	0.403
<b>Ch4 weighted average</b>		<b>0.0</b>	<b>5.0</b>	<b>5.0</b>	<b>0.43</b>	<b>0.55</b>	<b>0.030</b>	<b>0.060</b>	<b>0.160</b>	<b>0.020</b>	<b>2.37</b>	<b>0.23</b>
A0275027	Grab				3.62	0.98	0.115	0.125	0.437	0.030	3.10	0.592
A0275029	Grab				0.58	0.17	0.019	0.024	0.133	0.008	1.10	0.165
A0275030	Grab				1.28	0.36	0.035	0.073	0.370	0.012	1.90	0.455
A0275031	Geochemical				0.49	0.13	0.015	0.023	0.069	0.007	0.80	0.099
A0275032	Grab				1.04	0.32	0.023	0.027	0.181	0.040	1.90	0.248
A0275033	Geochemical				0.65	0.14	0.022	0.018	0.073	0.009	1.10	0.100
A0275034	Geochemical				0.45	0.26	0.023	0.026	0.074	0.011	0.80	0.111

A0275035	Grab	0.09	0.37	0.023	0.107	0.133	0.075	2.20	0.315
A0275036	Grab	2.65	0.12	0.068	0.008	0.065	0.008	1.00	0.081
A0275037	Geochemical	0.22	0.12	0.009	0.023	0.045	0.050	0.50	0.118
A0275038	Geochemical	0.12	0.01	0.011	<0.005	0.002	0.001	<0.5	0.003

Note: Samples A0275001, A0275017, A0275018, A0275019 and A0275020 were deeply weathered and oxidized resulting in a limited amount of 'fresh' material collected in each sample. Samples A0275031, A0275033, A0275034, A0275037 and A0275038 were specifically selected for major and trace element geochemistry. Length represents downhole interval. Insufficient information exists to estimate true thickness.

<sup>1</sup> Source: Press Release, Nova West Resources Inc., January 2, 2002.

<sup>2</sup> Source: Smyk, M.C., (1993) Preliminary Investigation of the Nicopor Copper-Nickel Prospect, Northwestern Ontario, Institute on Lake Superior Geology, Proceeding Volume 39 Part 1 – Program and Abstracts, p.72.

<sup>3</sup> Source: Assessment Report, Ontario Northern Development and Mines, Zenmac Metal Mines Inc., 42D14NW0045

<sup>4</sup> Source: Press Release, Nova West Resources Inc., July 6, 2001.

## Qualified Person

The technical elements of this press release have been approved by Mr. Grant Mourre, P.Geo. (PGO), a Qualified Person under National Instrument 43-101. Historical assay results cited above have not been verified by the Qualified Person and should not be relied upon. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestions and an AAS finish. A Certified Reference Material (CRM) standard was inserted on every 15th sample in the sequence.

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

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Figure 1. Maude Lake Project Location Map

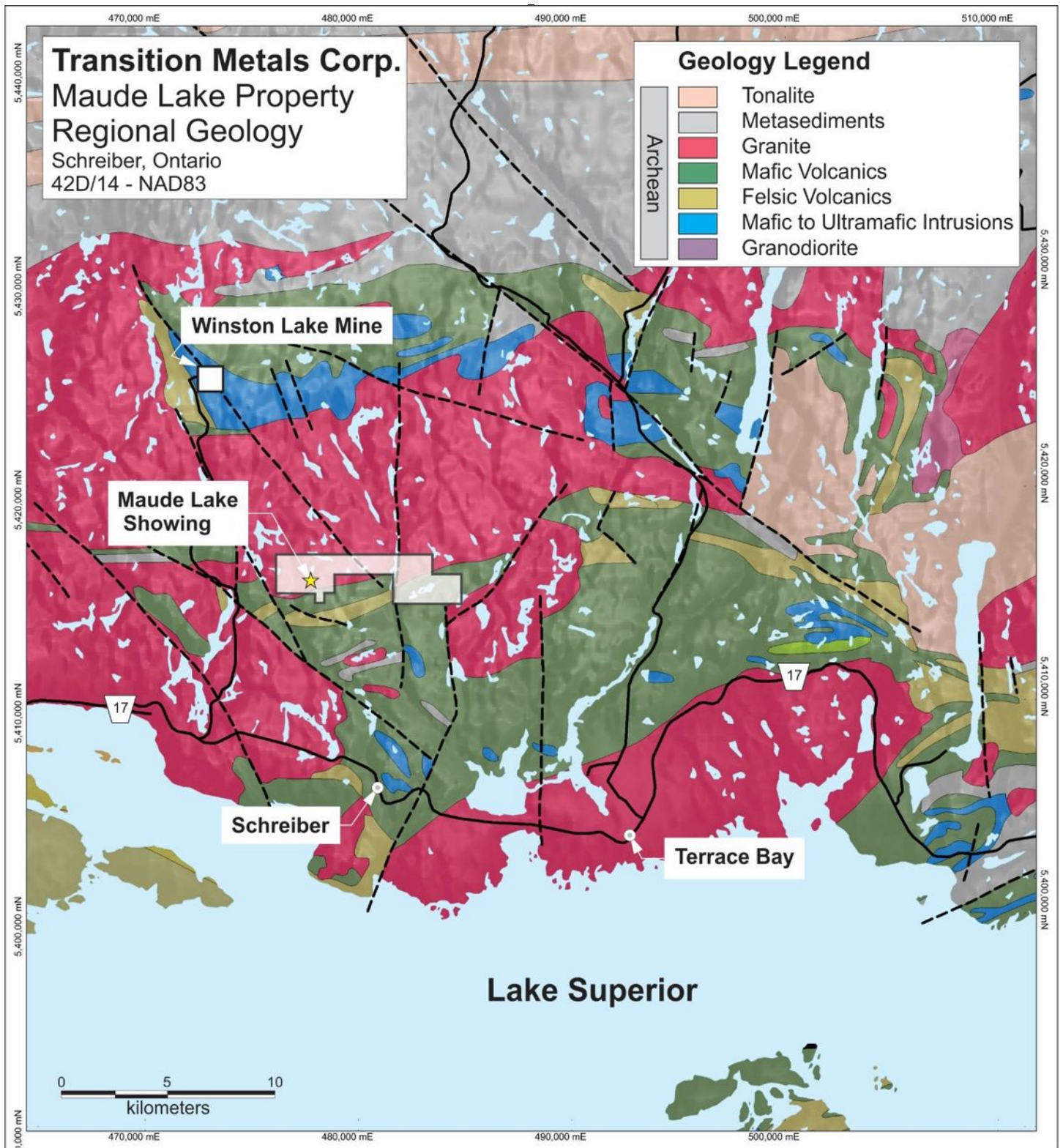


Figure 2. Sample Location and Geology Map of Main Showing

