

GROUND-BREAKING BIOGEOCHEMICAL SURVEY OUTLINES SIGNIFICANT AREAS OF ANOMALOUS COPPER AT WOLLASTON SEDIMENT-HOSTED COPPER PROJECT, SASKATCHEWAN

- Additional 23 square kilometres staked to cover new anomalous copper target areas,

Sudbury, January 18, 2021 – Transition Metals Corp (XTM – TSX.V) (“Transition”, “XTM” or the “Company”) is pleased to report the results of a successful property-wide helicopter-supported, tree-top, biogeochemical survey completed over approximately 150 square kilometers of its 100% owned Wollaston Copper project in north central Saskatchewan. Transition has added an additional 23 square kilometres to cover significant areas of anomalous copper outlined by this survey. The project is located (Figure 1.) approximately 60 kilometres southwest along strike from the Janice Lake project, a sedimentary hosted copper project being aggressively explored by Rio Tinto Exploration Canada (RTEC) and Forum Energy Metals (Forum).

Transition CEO and President Scott McLean, P.Geo. stated *“This type of survey has never been applied at such a regional scale as a screening tool for large scale sedimentary-hosted copper deposits. When you are exploring for world class deposits on a district scale, approaches like biogeochem can be a cost effective tool to separate the wheat from the chaff. The experience our team gained with this approach has given us some powerful tools to help us quickly identify target areas where we should be focusing moving forward.”*

Discussion of Results

The survey included the collection and analysis of tree-top twigs from 637 trees at approximately 500 metre spacing, with infill sampling around several known base metal showings. The 663 ashed twig samples, including duplicates, of jack pine and black spruce were analyzed by ICP-MS¹ and yielded copper (Cu) values from 88 parts per million (ppm) to 650 ppm. The survey was successful at confirming the presence of copper enrichment in samples collected over and proximal to historical showings, as well as delineating new anomalous trends and target areas for future investigation. The methodology behind the biogeochemical survey, along with a video showing how samples are collected, is available [here](#).

The results highlight large and continuous zones exhibiting enriched copper signatures in vegetation on both the Fannon and Porcupine blocks associated with favourable rock types and structures for sediment hosted copper. On the Fannon block (Figure 2), vegetation samples defined trends around known showings, including an approximate 500 metres by 2 kilometres long trend of highly anomalous copper around the only drilled showing (the Flag Lake Showing) on the block, which was reported to have returned 10.82 metres grading 0.24% Cu and 7.4 metres grading 0.49% Cu.² Additional copper anomalies were identified approximately 5 kilometres southwest of the Flag Lake Showing over an area approximately 5 by 3 kilometres.

On the Porcupine block (Figure 3), anomalous copper was returned from vegetation sampling in the vicinity of the Tosi showing where bedrock sampling by Transition returned grab samples containing values up to 0.44% Cu (see Transition news release dated [November 17, 2020](#)). In addition, the vegetation sampling on the Porcupine block highlighted elevated copper signatures, coincident with historical MMI³ Cu anomalies, associated with previously unexplored sedimentary horizons along an approximately 6 kilometre strike length inside the southwest boundary of the property. The identification of these anomalies led to the decision to stake an additional 23 square kilometres to expand the western boundary of the property (Figure 1 and Figure 3).

¹ Inductively Coupled Plasma Mass Spectroscopy

² Government of Saskatchewan Mineral Assessment Database: Report 74A06-SW-01812

³ Mobile Metal Ions

2021 AMEC Remote Roundup

The Company will be exhibiting at the [virtual AME Roundup Project Generators Hub](#) from January 18 to 22. Make sure to stop by our virtual booth to find out more about regarding Company projects and plans for the year ahead.

Next Steps

The Company is in the process of compiling historical geophysical data combined with new biogeochemical data in preparation for a 2021 field program to ground truth geology, geochemical, biogeochemical anomalies, and geophysically defined target areas.

About the Wollaston Copper Project

Transition now holds a 100% interest in approximately 175 square kilometres of mining claims covering about 50 kilometres of potential strike extent located along trend southwest of the Janice Lake Property (see Figure 1). The claims were staked to cover historical sediment hosted copper mineralization identified in the Fannon and Porcupine blocks, as well as lead-zinc mineralization identified at the Fable Lake.

Qualified Person

The technical elements of this press release have been reviewed and approved by Mr. Thomas Hart, P.Geo. (PGO), a Qualified Person under National Instrument 43-101. All analytical work was conducted at ALS Chemex Laboratories in North Vancouver, B.C. The ALS-Chemex quality system meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015. Historical drill results reported herein have not been verified by Transition as the historical drill core has not been located.

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 across Canada.

Fig 1: Wollaston Project Location Map

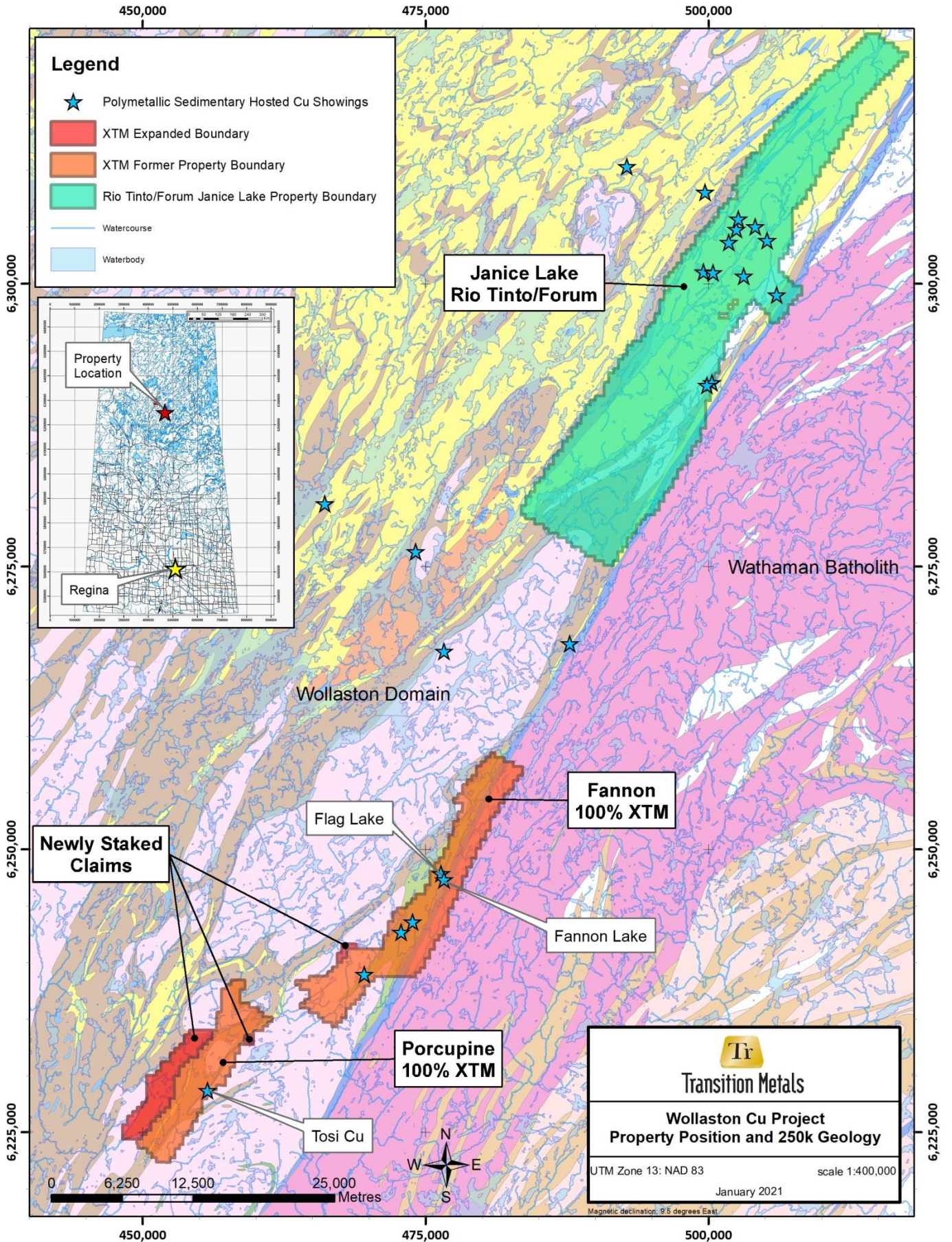


Fig 2: Results of Fannon Block Biogeochemical Sampling

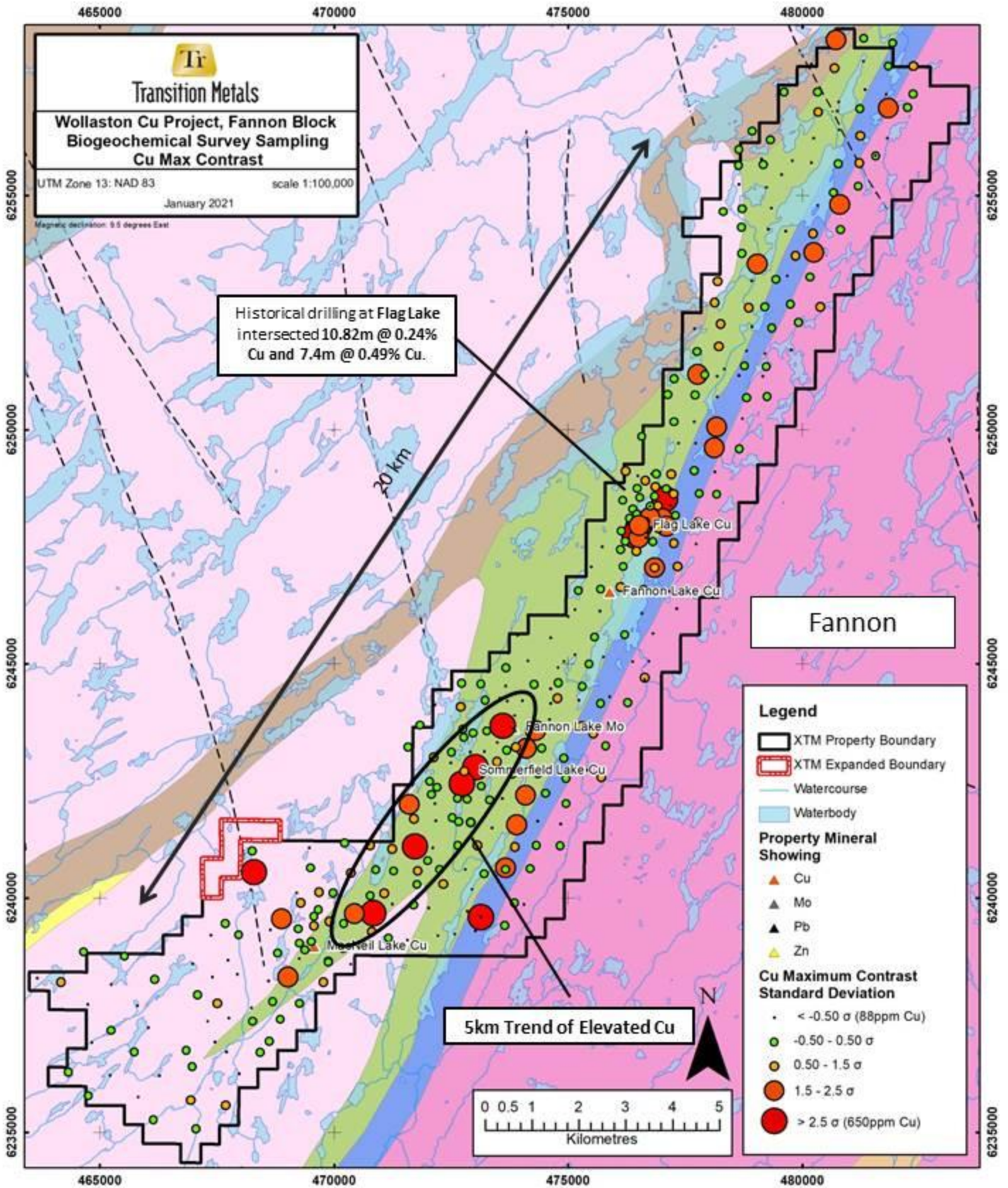
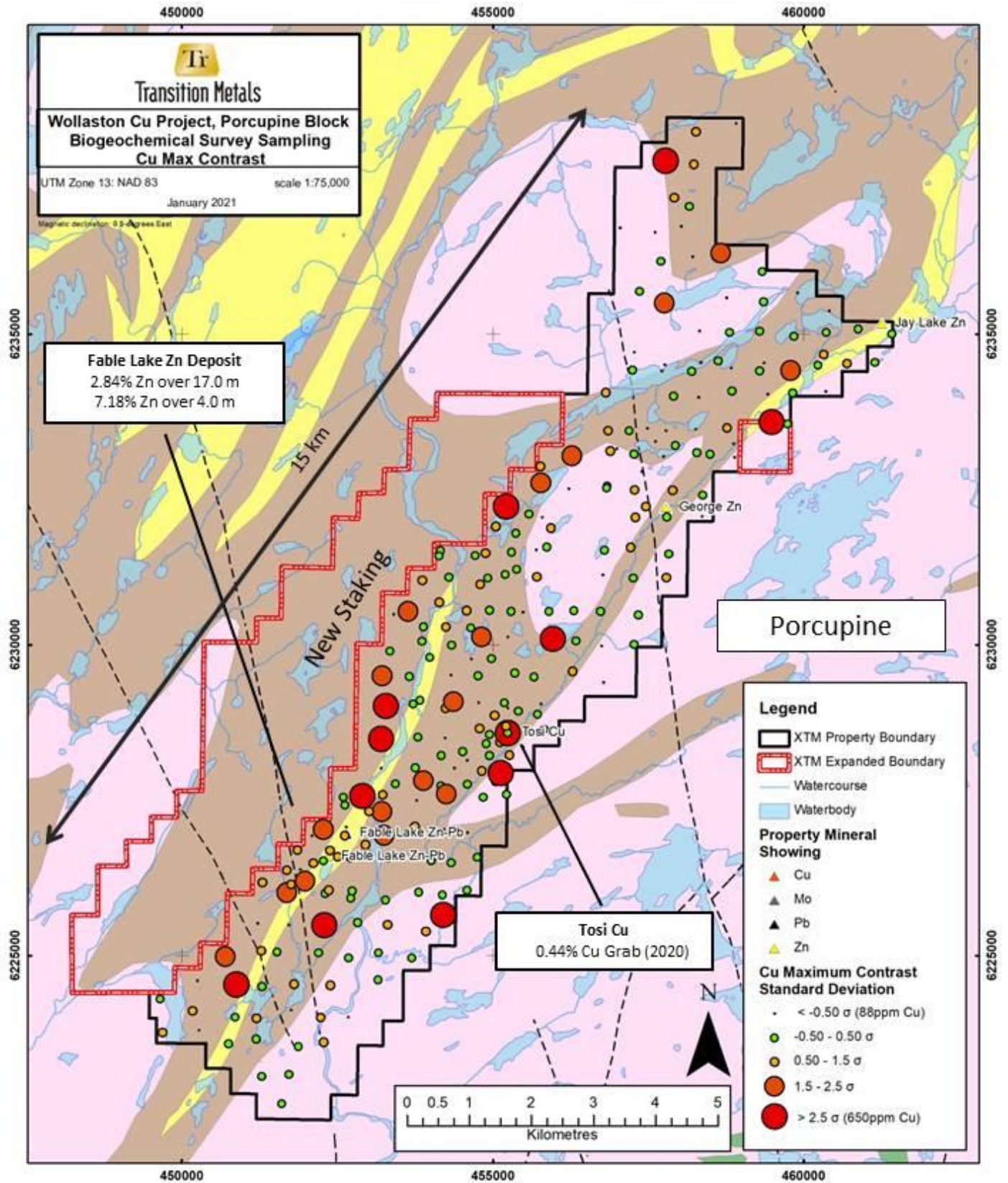


Fig 3: Results of Porcupine Block Biogeochemical Sampling



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 or by contacting:

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