



Airborne Geophysical Survey Outlines Extensive Anomalies at Janice Lake Copper Property – Transition Metals to Commence Follow-up Field work

August 13, 2014, Sudbury - Transition Metals Corp. (XTM – TSX.V) is pleased to announce that the results of a versatile time domain electromagnetic (VTEM) and horizontal magnetic gradiometer survey of the Janice Lake property, Saskatchewan, completed by Aeroquest Airborne, have led to the initiation of a ground follow-up program. A total of 700 line-kilometres of geophysical data were acquired during late May and early June covering most of the 20 copper occurrences located in the central portion of the Property. Integration of this geophysical data with previous geological mapping, historical ground magnetic and induced polarization surveys, and copper intersections in historical diamond drill holes have identified previously unexplored extensions to a number of the copper occurrences potentially associated with additional sedimentary-hosted copper/silver mineralization.

Chief Geophysicist Kevin Stevens commented, *“The known mineralized formations exhibit well defined and traceable geophysical signatures. The extensiveness and continuity of these signatures is supporting evidence that these formations have the potential to host large tonnages of near surface copper mineralization. We have identified 5 high priority areas that we believe have the right combination of geophysical signatures to be targeted by drilling subject to the results and confirmation of the ground exploration program.”*

Transition Metals holds a 100% interest in the 11,684 ha (117 km²) Janice Lake property, which is located approximately 55 km southeast of Key Lake, in north-central Saskatchewan. The Property hosts over 20 copper occurrences which have been characterised by the Saskatchewan Geological Survey as having many of the characteristics of the sediment-hosted copper deposit model (Delaney, 1995)¹. Historical drill results by Noranda in 1993 included 0.77% Cu over 33.0 m including 1.6% Cu over 6 m, within 35 m of surface. Grab samples collected by Transition Metals during an August 2012 visit to the property returned values ranging from 0.34 to 9.35% copper and 0.7 to 61.7 g/t silver, confirming previous reports of high-grade mineralization at surface, and highlighting the potential for the discovery of multiple near-surface, sediment-hosted copper deposits.

Collectively, sediment-hosted copper deposits are estimated to account for 25% of worldwide copper production with approximately 100 known deposits containing in excess of 1 million tonnes of contained copper (Kirkham, 1989)². In contrast to porphyry copper deposits, sediment-hosted copper deposits frequently contain higher concentrations of copper and accessory base and precious metals. The age and depositional environment at Janice are similar to the giant Udokan Deposits of the Lake Baikal region in Siberia, recently published to host JORC compliant Measured and Indicated resources of 1.822 billion tonnes grading 1.01% copper and 14.3 grams per tonne silver³. The Company cautions, however that there is no guarantee that similar mineralization will be identified on the Company’s project, and the

mineralization at the Udokan Deposits is not necessarily indicative of the mineralization that may be identified on the Company's property.

Exploration Plans: The planned ground follow-up program consists of geological mapping, prospecting and mobile element soil sampling across the interpreted extensions of the mineralized stratigraphy as well as reclamation and sampling of historical drill core. The 2014 field work will assist the company to layout a winter diamond drill program to test the best identified targets. Transition has initiated partnership discussions with a number of major copper mining interests and is actively seeking a partner to fund the next phase of work on the project.

Additional information on the Janice Lake project is [available on Transition's website](#), and in its [June 14, 2012](#), [October 30, 2012](#), January 23, 2013 press releases.

¹ Delaney, G.D. 1995. Investigations of Sediment-hosted copper and copper-uranium mineralization, Wollaston Domain; in Investigations completed by the Saskatchewan Geological Survey and the Geological Survey of Canada under the Geoscience Program of the Canada-Saskatchewan Partnership Agreement on Mineral Development (PAMD) (1990-1995), Geological Survey of Canada, Open File 3119; pp. 39-51.

² Kirkham, R.V., 1989, Distribution, settings, and genesis of sediment-hosted stratiform copper deposits in Boyle, R.W., Brown, A.C., Jefferson, C.W., Jowett, E.C., and Kirkham, R.V. eds., Sediment-hosted Stratiform Copper Deposits: Geological Association of Canada Special Paper 36.p. 3-38.

³ Baikol Mining Company LTD news release presenting published estimate prepared by SRK Consulting, reported April 9, 2014

Qualified Person / Quality Control Procedures

This press release has been reviewed by Greg Collins, P.Geo. (APGO) and Tom Hart, P.Geo (APGO, APEGS), both of whom are Qualified Persons as defined 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, which went public in 2011, has an expanding portfolio that currently includes 30 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.

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.

For further information contact:

Scott McLean
President and CEO
Transition Metals Corp.

Tel: (705) 669-0590
smclean@transitionmetalscorp.com