



TRANSITION METALS CORP.

Transitioning New Opportunities into Value

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Total Shares Outstanding:	14.0 MM
Fully Diluted:	15.2 MM

FOR IMMEDIATE RELEASE: April 8, 2011

No. 2/11

TRANSITION METALS FILES IPO PRELIMINARY PROSPECTUS

TRANSITION METALS CORP. (Transition Metals, the Company) today announced that it has filed and received a receipt for its Preliminary Prospectus for its Initial Public Offering. Company President & CEO, Scott McLean commented, "*The filing of the preliminary prospectus is an important milestone on our path to becoming a public company.*"

Haywood Securities Inc. (the Agent) has been appointed by Transition Metals as the Lead Agent for the Offering on best efforts basis subject to the completion of due diligence. The preliminary prospectus filed in British Columbia, Alberta and Ontario covering an issue up to \$2,500,000 consisting of up to 2,857,143 units of the Company (the "Units") at a price of \$0.35 per unit and a maximum of 3,750,000 Flow-Through Units at a price \$0.40 per Flow-Through Unit. Each Unit will be comprised of one Common Share (Common Share) and one Common Share purchase Warrant (Warrant) exercisable at a price of \$0.50 during the first year after the Closing Date of the Offering (Closing Date) and at an exercise price of \$0.60 during the second year after the Closing Date. Each Flow-Through Share will be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (the "Tax Act").

About Transition Metals

Transition Metals is a private Company focused on the identification, exploration and development of new gold opportunities in established and emerging gold districts in Canada. The Company currently owns or controls an interest in five early stage gold exploration properties in Ontario and British Columbia. The Company is committed to building shareholder value through the identification and development of new low cost, high quality exploration projects while minimizing shareholder dilution through funding partnerships and revenue generating opportunities.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this press 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.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

**Further information is available on the Company's website at:
www.transitionmetalscorp.com or contact:**

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