



Discovery of the Year Award Presented to Transition and Implats by Northwestern Ontario Prospector's Association

Thunder Bay, April 9, 2014 – Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the Company”) is pleased to announce that the Bernie Schneiders Discovery of the Year Award has been presented to Transition Metals and Impala Platinum Holdings Limited (Implats) in recognition for the Sunday Lake Platinum discovery. The award was presented last night by the Northwestern Ontario Prospectors Association (NWOPA) to representatives of the discovery team at the annual awards dinner hosted during 2014 Northwestern Ontario Mines and Minerals Symposium in Thunder Bay.

NWOPA awards committee member Don Hoy congratulated the team commenting “*we are all pleased to see another significant platinum discovery realized in the Thunder Bay region. It confirms our conviction that Northwestern Ontario remains a great place to explore. Northwestern Ontario is a low cost, stable jurisdiction with great infrastructure and a skilled workforce that continues to prove itself to be a rewarding region to make discoveries. We wish the team at Transition continued success as they continue to work with partner Implats to advance Sunday Lake.*”

Sunday Lake Project Update

One drill is on site at the Sunday Lake project with a total of 2,500 metres of drilling planned to focus on expanding the extent of mineralization intersected during the discovery program. Geophysical crews have been mobilized to site to conduct borehole EM surveys in accessible holes completed during the discovery program.

About the Sunday Lake Property

The Sunday Lake Property is located approximately 25 km north of Thunder Bay and 25 km west of Panoramic Resources Limited's, Thunder Bay North deposit and consists of staked claims and privately owned land optioned in 2013 from Rio Tinto Exploration Canada Inc. (RTEC) and other property holders. The property covers a 3.5 km diameter circular reversely-polarized magnetic anomaly associated with a large buried mafic-ultramafic intrusion interpreted to be Proterozoic in age and related to the Midcontinental Rift (MCR). The MCR is a 2,000 km long geological rift in the center of North America that formed when the North American craton began to split apart about 1.1 billion years ago. Early phases ('early-rift') of mafic to ultramafic intrusive rocks, with high associated PGMs occur within the MCR. In recent years, several deposits have been discovered in the MCR, including:

- Lundin Mining Corporation's Eagle deposit: 5.33 Mt @ 3.1% Ni, 2.5% Cu, 1.32 g/t PGM (Probable)¹
- Panoramic Resource Limited's Thunder Bay North deposit: 9.83 Mt @ 2.87 g/t Pt-Eq for 0.741 Moz Pt-Eq (Indicated) + 0.53 Mt @ 2.87 g/t Pt-Eq for 0.05 Moz Pt-Eq (Inferred)²

Qualified Person

The technical elements of this press release have been reviewed and approved by Mr. Grant Mourre, P.Geo. (APGO), a Qualified Person under National Instrument 43-101..

¹ Resource reported by Lundin Mining, July 2013 NI 43-101 Technical Report on the Eagle Mine, Upper Peninsula of Michigan, USA

² Resource reported by Panoramic Resources, Thunder Bay North deposit: 2011 JORC compliant mineral resources estimate prepared by AMEC Americas Ltd.

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.

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