



Transition Continues Exploration Program at its Sunday Lake Platinum Discovery

Sudbury, September 24, 2014 – Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the Company”), is pleased to announce resumption of exploration at its Sunday Lake Project, located near Thunder Bay, Ontario. The Sunday Lake Project is a joint venture between Transition and Impala Platinum Holdings Limited (Implats) of South Africa that is solely funded by Implats until the completion of a Feasibility Study. The company has initiated a fall program of ground geophysics, field work, and diamond drilling to further explore the mineralized intrusion and investigate previously untested targets. In January (please refer to news release dated January 27, 2014) the company announced that it had intersected 20.2 meters grading 3.22 combined Pt+Pd+Au or PGMs. In June (please refer to news release dated June 4, 2014) the company reported assay results from a 15 metre interval containing 2.84 g/t PGMs as well as a 5.0 metre interval averaging 5.0 g/t PGM’s that included a 1 metre interval containing 9.75 g/t PGMs.

Planned work includes ground geophysics and detailed geological mapping coverage over portions of the property acquired since the initial discovery. This data will be used to further refine targets in preparation for drilling. Drilling is planned to get underway in late October, dependent upon access logistics and the weather.

Commenting on the project, company CEO and President Scott McLean stated *“In addition to expanding known zones, we are also looking forward to expanding the scope of our exploration activity at Sunday Lake to evaluate other portions of this prospective, mineralized intrusion. Potential exists to identify similar mineralization outside of known zones and massive magmatic nickel-copper-PGM mineralization at depth. Considerable work remains to evaluate the extent of the mineralization discovered to date and the full global potential of the Sunday Lake Intrusion.”*

About the Sunday Lake Property

The Sunday Lake Property is located approximately 25 km north of Thunder Bay and 25 km west of Panoramic’s Thunder Bay North deposit. The property consists of staked claims and privately owned land optioned in 2013 from Rio Tinto Exploration Corp and other property holders. The property covers a 3.5 km diameter circular reversely-polarized magnetic anomaly associated with the 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’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 approved by Mr. Grant Murre, P.Geo. (APGO), a Qualified Person under National Instrument 43-101. 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 lithium metaborate fusion and ICP-MS. Transition maintains a comprehensive chain of custody and QA-QC program on assays from its projects. Industry-standard, certified reference materials and blanks are inserted into each sample batch delivered to the laboratory.

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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Further information is available at www.transitionmetalscorp.com or by contacting:

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