



Transition Options Timberwolf Ni-Cu-PGM Project in Minnesota to Thor Metals

Visit Transition Metals Booth 2344 at the 2015 PDAC

Sudbury, February 27, 2015 – Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the Company” announced today that they have executed an agreement whereby the Company has granted Thor Metals Pty Ltd (Thor Metals), an Australian private corporation, the ability to purchase a 100% interest in its Timberwolf Ni-Cu-PGM project located 5 kilometres north of the Tamarack Ni-Cu-PGM deposit in Aitkin County Minnesota.

Under the terms of the agreement, Thor Metals has the option to purchase a 100% interest in the property by making a payment of \$35,000 in cash and shares on signing and incurring \$750,000 in exploration expenditures by November 15th, 2017. Additionally, Transition would be entitled to receive cash payments of \$250,000 upon the completion of a feasibility study and an additional \$1.0 million in cash payments within the first year following commercial production. Upon reaching commercial production on the property, Thor Metals will provide Transition with stock that will equate to 5% of the issued and outstanding shares of Thor, or its assigns as the case may be.

Commenting on the Transaction, Company President and CEO Scott McLean stated *“As a project generator, it’s our business to identify top notch exploration opportunities and to attract partners to help us advance our interests. We are pleased to partner with Thor Metals at Timberwolf and are looking forward to developing new partner relationships for our other projects across Canada during the PDAC convention next week.”*

About the Timberwolf Property

The Timberwolf property consists of 257 hectares (635 acres) of state mining leases contiguous to the Tamarack project. It was originally leased by HTX Minerals Corp, a wholly owned subsidiary of the Company. In 2012, HTX completed a high resolution airborne magnetic and conductivity survey (VTEM) over the area and identified 2 conductive targets. In 2012, one hole near the eastern boundary of the property was completed, but additional drilling is required to test remaining targets on the property. The Timberwolf project is an exploration stage project with no defined mineral resources.

About the Tamarack Property

The Tamarack deposit is a high grade magmatic Nickel Copper sulphide deposit that was discovered by Kennecott Exploration (Rio Tinto) in 2008. The Tamarack project is currently being advanced by Talon Metals who have the right to acquire a 30% interest in the project from Kennecott by making \$7.5 million in installment payments and incurring \$30 million in exploration expenditures¹. In 2014, Talon announced an Indicated Resource for the Tamarack Deposit of 3.75 million tonnes grading 1.81% Ni, 1.00% Cu, 0.05% Co, 0.41 g/t Pt, 0.25 g/t Pd and 0.19 g/t Au and an Inferred Resource of 3.1 million tonnes grading 1.22% Ni, 0.82% Cu, 0.03% Co, 0.26 g/t Pt, 0.16 g/t Pd and 0.16 g/t Au.²

¹ Public disclosure from Talon Metals Corp dated June 26, 2014

² 43-101 Technical Report filed on Sedar on behalf of Talon Metals Corp, prepared by Golder Associated titled: First Independent Technical Report on the Tamarack North Project

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

Transition Metals at the PDAC

Transition will be exhibiting in the PDAC Investor Exchange from **Sunday March 1st to Wednesday March 4th at Booth 2344**. As well, the Company will be showcasing core samples and drill sections from its Sunday Lake Platinum discovery located near Thunder Bay Ontario in the **Core Shack, on Sunday March 1st and Monday March 2nd at Booth 17N**.

Transition's private subsidiary, Sudbury Platinum Corporation will be providing an update on exploration progress advancing the Aer Kidd Project in the Investor **Exchange at Booth 2217B on Tuesday March 3rd and Wednesday March 4th**. Company President and CEO Scott McLean will be presenting an update on progress made by Sudbury Platinum Corporation over the past year in the **Investor Exchange Forum between 11:30 and 12:00 on Monday March 2nd**.

In Addition, Scott will be presenting in the **Ontario Pavilion at Booth 637 on Sunday March 1st at 12:15pm, Monday March 2nd at 12:15pm, Tuesday March 3rd at 3:15pm and Wednesday March 4th at 9:45 am** to provide additional details regarding the Company activities in Ontario.

Management and staff look forward to the opportunity to meet and speak with interested investors and exploration partners at the 2015 Prospectors and Developers Association Conference (PDAC) in Toronto. <http://www.pdac.ca/convention> The PDAC International Convention, Trade Show & Investors Exchange is the world's leading Convention for people, companies and organizations in mineral exploration and development.

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 26 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

About Thor Metals Pty Ltd,

The management of Thor Metals has previous exploration experience in the State of Minnesota and has been actively seeking new opportunities in the region. Thor Metals is excited to enter into this agreement and build a quality portfolio of mining assets with in the Minnesota region (and abroad) commencing with Timberwolf Property.

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.

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

Scott McLean
President and CEO
Transition Metals Corp.
Tel: (705) 669-0590