



Transition Metals Continues Platinum Exploration in North-western Ontario

Sudbury, August 16, 2013 – Project generator Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the company”), which recently completed its business combination with HTX Minerals Corp. (“HTX”) (see press release August 14, 2013), subject to final approval of the TSX Venture Exchange, is pleased to provide an update on its platinum exploration program in the mid-continental rift (MCR) region of north-western Ontario. The \$1.3M 2013 program is being funded by strategic alliance partner Implats, one of the world’s leaders in the mining, refining and marketing of platinum group metals (PGM), and work is being completed by HTX, a wholly-owned subsidiary of Transition.

“Like many others, including Rick Rule, chairman and founder of Sprott Global Resource Investments, we continue to be very bullish on platinum, given the global supply and demand situation that’s unfolding,” said Scott McLean, president and CEO of Transition. **“We like the infrastructure, geopolitical stability and prospectivity of the MCR region of north-western Ontario and are very optimistic about the platinum projects we are advancing with Implats.”**

The MCR is a 2,000 km long geological rift in the center of North America that formed when the continent’s core, the North American craton, began to split apart about 1.1 billion years ago. Mafic to ultramafic intrusive rocks, with high associated PGM occur within the MCR, and several deposits have been discovered in the MCR, including:

- Lundin Mining’s Eagle deposit: 5.18 Mt @ 2.93% Ni, 2.49% Cu, 1.32 g/t PGM (Probable)
- Panoramic Resource’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)

The strategic alliance has focused its exploration efforts over the past five years on a 135,200 km² area of interest north of Lake Superior. Within this area, the alliance has been exploring the Empire and Dorion Lake projects this summer, and has recently acquired the Sunday Lake property, from Rio Tinto Exploration Canada Inc. (RTEC).

The 17 km² Sunday Lake property is situated 25 km north of Thunder Bay, and covers three-quarters of a large, circular magnetic anomaly that measures 3.5 km in diameter and has been interpreted to be ‘early-rift’ related and prospective for PGM.

Drilling in 2011-2012 by RTEC intersected elevated PGM mineralization along the basal contact of both the mafic and ultramafic horizons and confirmed the intrusion extends to a depth of 1150 m. To date, only two of four holes totalling 1,409 m have tested the intrusion, however one of the holes intersected 3.65m @ 1.02 g/t PGM, beginning at 142 m.

Line cutting and 42 km of detailed geological mapping, ground gravity, total field magnetics, and surface PulseEM geophysical surveys are underway with plans to complete 2,750 m of drilling in Q3-Q4 to test specific features and anomalies identified in the surveys.

Earlier this summer, the company completed exploration work on the 27 km² Empire Lake property, located 100 km NW of Thunder Bay. Underlying the property is an Archean-aged mafic intrusion that contains disseminated sulphides associated with massive magnetite ± illmenite layers. Field observations identified a 1,700m long zone ranging from 50 to 200m wide that contains pervasive magnetite +/- illmenite mineralization as well as local zones of disseminated chalcopyrite, pyrrhotite



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and pyrite. Previous sampling had identified anomalous PGM associated with the disseminated sulphides as well as up to 0.54% V_2O_5 , 53.4% Fe_2O_3 and 4.29% TiO_2 from the oxide horizons. The 2013 exploration program consisted of property mapping and sampling as well as hand-stripping and channel sampling. Assay results are pending.

At the 127 km² Dorion Lake property, which 45 km NE of Thunder Bay the company completed a 44 line km horizontal loop electromagnetic (HLEM) survey and geological mapping, is currently reviewing results, and is planning to test any significant targets with drilling.

Qualified Person

The technical elements of this press release have been approved by Kevin Stevens, P.Geo (APGO), a Qualified Person 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 significant 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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