

A geologist wearing a cap, safety vest, and glasses is standing on a rocky trail in a wooded area, writing in a field notebook. The background shows dense trees and a backpack on the ground.

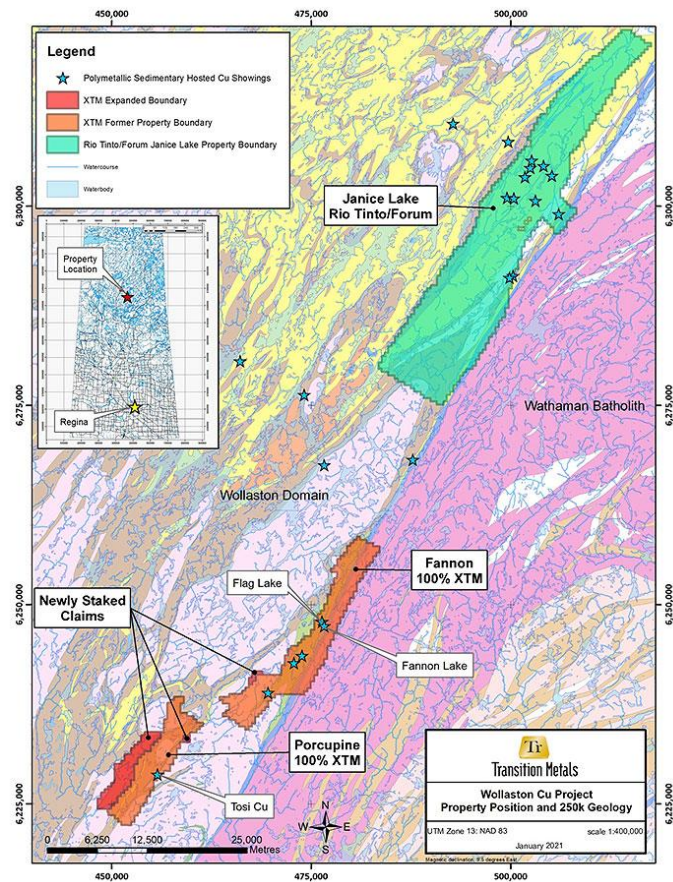
# Wollaston Cu Project

## Sediment Hosted Copper Opportunity in Saskatchewan

▶ XTM – TSXV | Project Presentation

# Wollaston Copper Project Overview

- 175 km<sup>2</sup> property staked by Transition covering similar geological environments along strike from Rio Tinto's Janice Lake project
- Cluster of copper showings exposed in bedrock over a 50 km strike length
- Only 1 of the historical copper showings (Flag Lake) has been drilled, intersecting similar grades and widths to those observed at Janice Lake
- Property also hosts the Fable Lake deposit, a possible Broken Hill style Zinc deposit



# Past Success at Janice Lake

- Janice Lake property staked by Transition in 2012, optioned to Forum Energy Metals in 2018
- Forum entered into \$30 million deal with Rio Tinto in 2019
- Rio Tinto has since constructed a 110 km winter haul road to support 50-person year-round exploration camp to explore and define resources at Janice Lake
- Recent drill results include 19.0 m grading 1.0% copper, including 5.7 m of 2.18% copper within a 50.5 m interval grading 0.45% copper intersected



# Why Copper in Saskatchewan?

- Fundamental demand for copper expected to increase as EV market grows
- Lack of investment in exploration for new copper deposits expected to exacerbate supply gap
- Copper production grades dropping due to dependence on expansion of existing porphyry copper projects
- Supply of new world class (> 1 MT contained tonnes of copper) deposits at grades higher than 0.3% copper extremely limited
- Large high-grade resources of copper in stable mining jurisdictions like
- Saskatchewan will be in high demand to fill gap

**Saskatchewan is a top ranked pro-mining jurisdiction**

**World class deposits of Uranium and Potash**

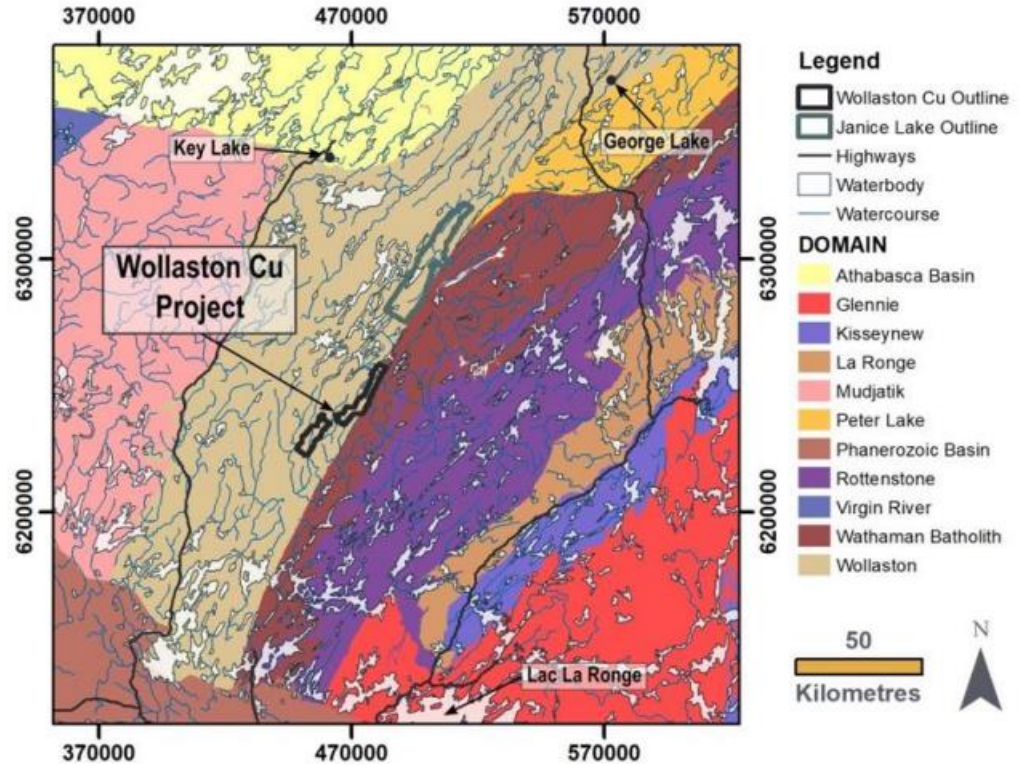
**Transition Metals first mover in the new district-scale copper opportunity**



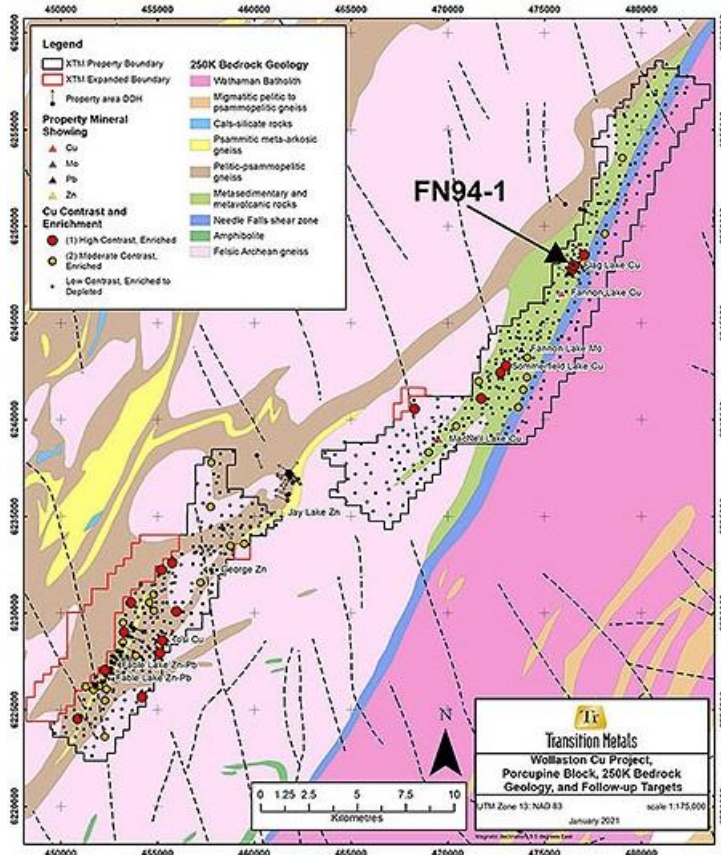


# Wollaston Copper Belt

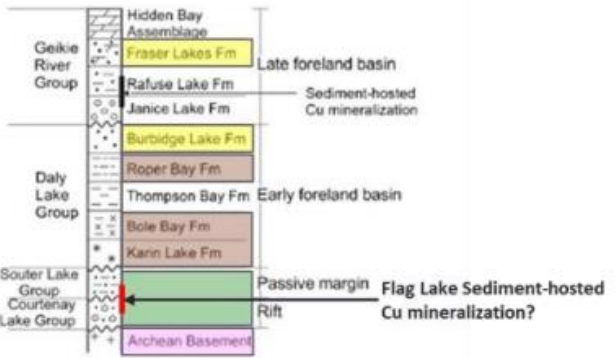
- >800 km long sedimentary belt, analogous to the size of the African Copper Belt
- Closed basin architecture, with evidence of evaporites (scapolite), carbonates, and calc-silicates
- Extensive red-bed sediments
- Hosts stratabound to stratiform Cu sulfide mineralization +/- (Ag, Pb, Zn, Co, U)
- Similar age and environment as deposit supergiants such as Udokan and Dongchuan



# Property Geology and Stratigraphy



Highlighted stratigraphy is interpreted to be represented on the Wollaston property (Yeo & Delaney, 2007). The colours correspond to the 250K bedrock geology map from the Saskatchewan Geological Survey.



Adapted after Perelló et al. 2019

# Wollaston Copper Exploration History

## Porcupine Block (South Block)

### 1970's

- Wollex – prospecting, mapping and sampling, detailed geophysics and geochemical surveys focusing on the Fable Zn mineralization
- Discovery of Tosi Cu occurrence with grab samples up to **4.5% Cu and 13.1 g/t Ag**
- Subsequent work focused on the Fable Zn and Sito Zn occurrences, with no follow up on the Cu occurrence

### 1990-Present

- Noranda – Drilling by at Fable intersected **2.84% Zn over 17.0 m, 2.52% Zn over 16.0 m, and 7.18% Zn over 4.0 m**
- Wildcat – covered the area with good quality airborne mag and ZTEM survey

## Fannon Block (North Block)

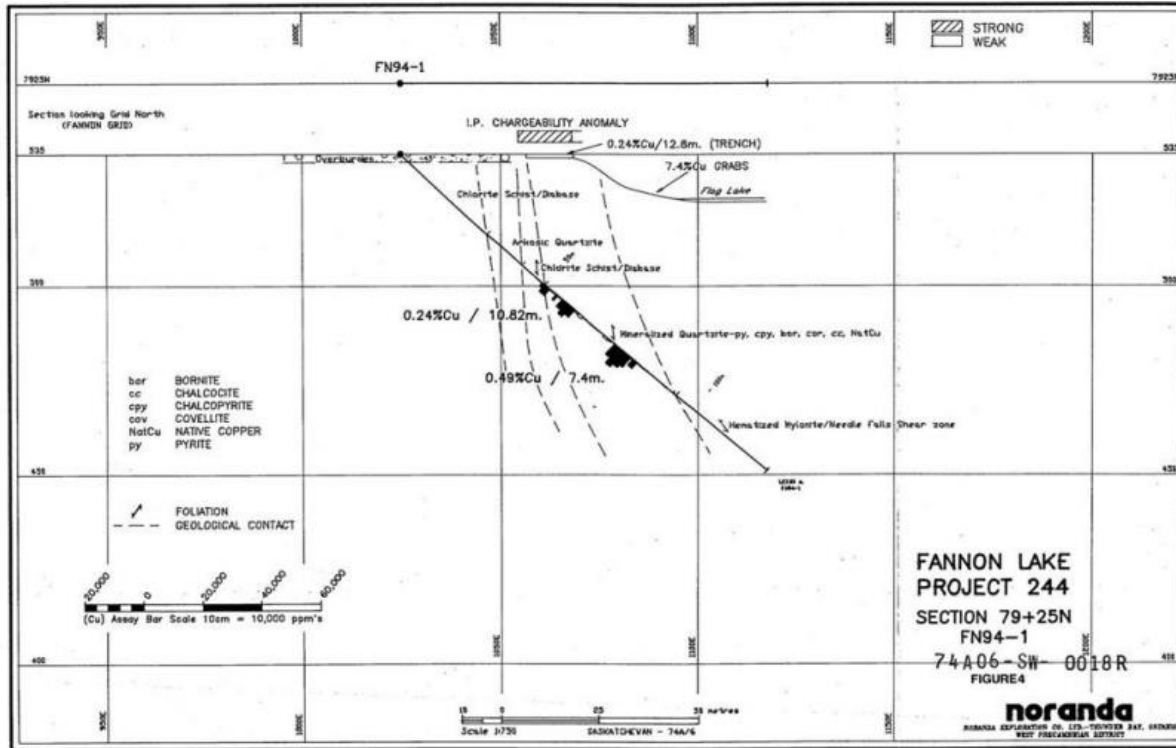
### 1960-1990

- D. Partridge discovers copper mineralization
- 1975 – Saskatchewan Mineral Development Corp partial coverage airborne mag and EM surveys, mapping, soil geochemical surveys, IP and mag surveys and trenching
- Discovery of more showings with values of up to 2482 ppm Cu

### 1990-Present

- Noranda – prospecting, mapping, and limited IP led to 4 DDH for 362 m in the immediate area of the Flag Lake showing
- Drill intercepts of **0.24% copper over 10.82 m** and a second intersection of **0.49% copper over 7.4 m** within 40 m of surface

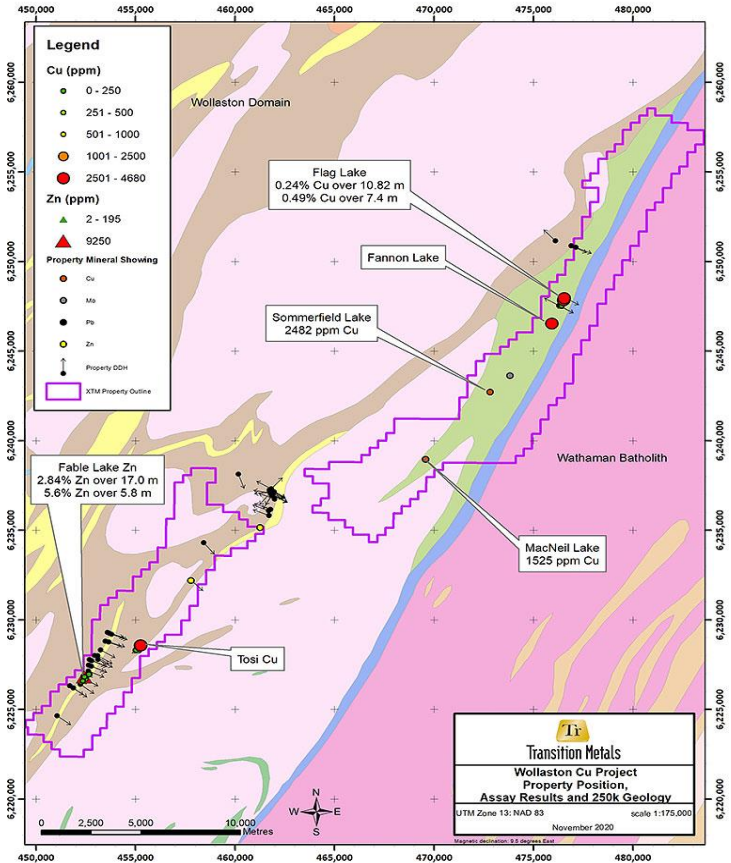
# Fannon – Flag Lake Showing Diamond Drilling



- 1994 Noranda drilling at Flag Lake shows comparable widths and grades of copper mineralization as at Janice Lake
- Drill intercepts of 0.24% copper over 10.82 m and a second intersection of 0.49% copper over 7.4 m within 40 m of surface
- 2 mineralized horizons within the arkosic quartzites stratigraphically above a hematized unit; representing a possible redox boundary consistent with the sedimentary stratiform copper deposit model



# 2020 Work Program



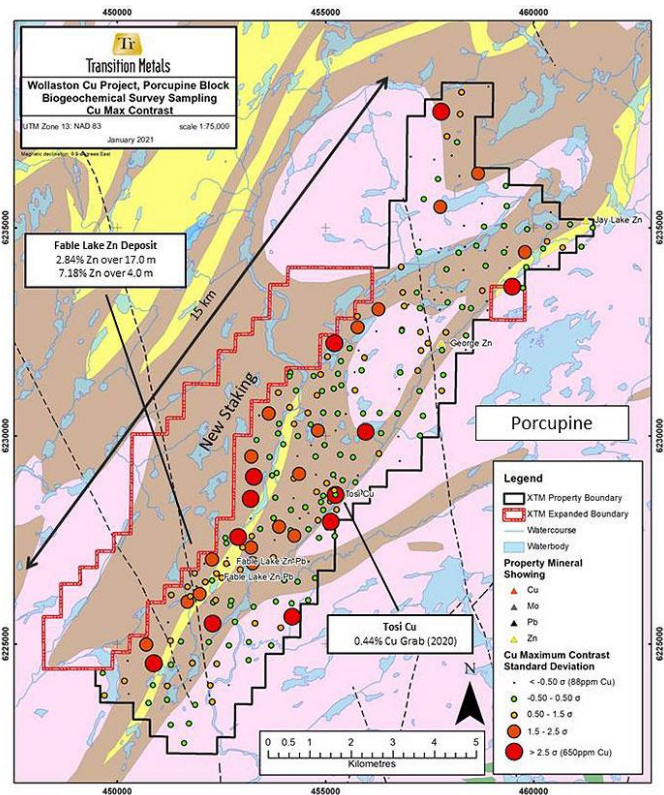
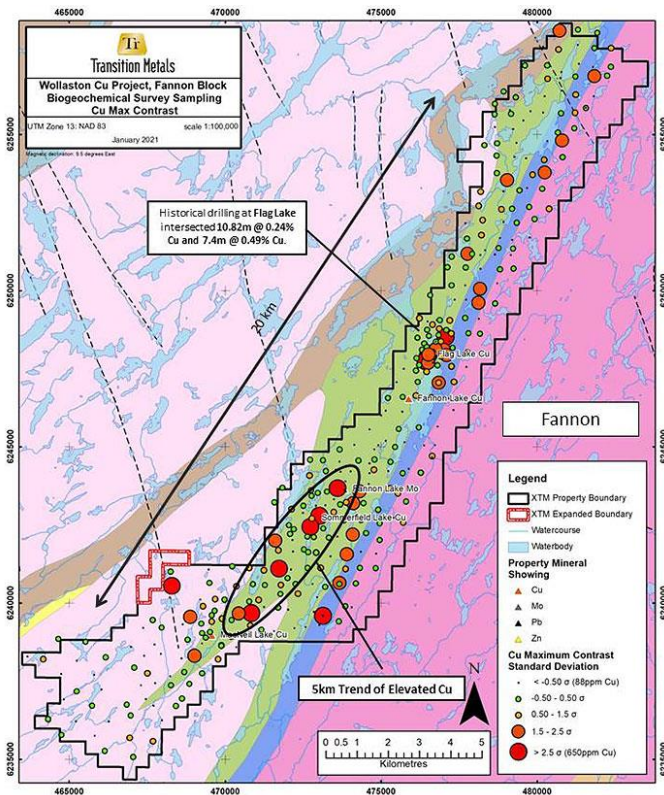
## Regional Biogeochemical Sampling

- Property scale tree-top biogeochemical survey
- ~500 m sample spacing, with tighter infill sampling around known showings
- Objective: trace prospective copper bearing stratigraphy under cover, highlight large scale target areas

## Prospecting, Mapping, and Sampling

- Mapping and Sampling (outcropping, mineralized float, elevated soils)
- Objective: compare and contrast with Janice Lake

# Biogeochemical Sampling and Interpretation



Red circles represent primary exploration targets or samples with high contrast ( $>2.5\sigma$ ) and enriched classifications, while orange circles are secondary targets with moderate contrast ( $1.5 \leftrightarrow 2.5\sigma$ ) and enriched classifications (Stanley, 2006; Halley et al., 2016)

This approach has given us some powerful tools to help us quickly identify target areas where we should be focusing

# Wollaston Copper Project Next Steps

## Mapping and Sampling

- Ground truth geology, (bio)geochemical and geophysical target areas

## Geophysics

- Re-process high resolution airborne data of the Porcupine property block (south block)
- Collect high resolution airborne geophysics over the Fannon block (north block)
- Expand IP survey to more fully define anomaly associated with copper mineralization at Flag Lake

## Drilling

- Twin and step out drilling around historical hole FN94-1 at the Flag Lake showing



# Forward-looking Statements

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Certain information contained in this presentation, includes information and statements which may contain words such as "could", "plans", "should", "anticipates", "expect", "believe", "will", "upcoming" and similar expressions and statements relating to matters that are not historical facts are forward-looking information. All of the forward-looking information contained in this presentation is qualified by this cautionary statement. There can be no assurance that the actual results or developments anticipated by Transition Metals Corp as expressed or implied by the forward-looking information, will be realized or, even if substantially realized, that they will have the expected consequences to or effects on Transition Metals Corp or its business operations. Transition Metals Corp disclaims any intention or obligation to update or revise any forward-looking information as a result of new information or future events. Readers should not place undue reliance on forward-looking information.

# Mitigating Risk. Multiplying Opportunities.

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