



Transition Metals

Transition Stakes Additional Ground and Initiates Airborne Geophysical Survey on Highland Gold Property

Sudbury, September 27, 2018 – Transition Metals Corp (XTM – TSX.V) (“Transition”, “the Company”) is pleased to announce it has begun to conduct a high resolution airborne geophysical survey over its Highland Gold property located in the Cape Breton Highlands of Nova Scotia. The survey, to be completed by Terraquest Ltd., will collect low level, fixed wing high resolution horizontal magnetic gradient and very low frequency (VLF) conductance data flown at lines spaced 50 metres apart covering most of the of the property. The Highland Gold property was optioned only recently (see press release dated September 20, 2018) and covers an extensive cluster of high-grade gold occurrences in an area that have seen very limited exploration.

Flying commenced this week and is expected to take 3-4 days based on weather conditions. In August, a soil and till sampling program was completed (results pending). The till work is intended to define gold dispersion signatures which may isolate the most extensive zones of sub-cropping mineralization in the property. The soil work consists of orientation B-horizon soil samples submitted to SGS Laboratories for mobile metal ion (MMI) analysis which are expected to highlight bedrock geochemical targets. While working the property in August, new prospective areas were identified by company geologists to the southeast of the optioned property. These were staked, increasing the Company’s land holdings to more than 50 square kilometers.

CEO Scott McLean commented, *“The high resolution magnetic data will be used to further highlight structures associated with known zones of mineralization and prioritize drill targets in advance of a program of reverse circulation (RC) drilling planned for later this fall.”*

About the Highland Gold Property

The property is located approximately 60 kilometres northwest of the city of Sydney, Nova Scotia in the Cape Breton Highlands. It consists of staked mining licenses on crown land that cover approximately 5,408 hectares in an area of active forestry operations. The property can be easily accessed by a major road (Highland Road) and a network of logging roads that provide truck access to most of this portion of the Cape Breton highlands.

The regional geologic framework is analogous to that hosting First Mining Gold’s Hope Brook deposit in Newfoundland (*844,000 ounces of gold grading 4.77 g/t gold in the Indicated Resource category and 110,000 ounces grading 4.11 g/t gold in the Inferred Resource category**) and Oceana Gold’s Haile Mine in South Carolina (*3.32 million ounces grading 1.77 g/t gold in the Measured and Indicated Resource category and 0.6 million ounces grading 1.4 g/t gold in the Inferred Resource category***).

Work to date on the property has led to the identification of more than 30 mineralized bedrock occurrences within an approximate 50 square kilometre area of which 9 returned bedrock assays greater than 8 g/t gold and up to 104 g/t gold, and 23 returning higher than 1.7 g/t gold¹.

¹ Source: Novascan report AR-ME-1987-204, Report of Exploration on the Cape Breton Highlands Project, Scominex.

*Source: First Mining Gold Website - <https://firstmininggold.com/projects/newfoundland/hope-brook-project/>

**Source: Oceana Gold Media Release dated March 29, 2018

Qualified Person

The technical elements of this press release have been approved by Mr. Greg Collins, P.Geo. (APGO, APGNS), a Qualified Person under National Instrument 43-101. Historical assay results cited above have not been verified by the Qualified Person and should not be relied upon.

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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