



TRANSITION METALS CORP.

Transitioning New Opportunities into Value

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| | |
|---------------------------|---------|
| Total Shares Outstanding: | 22.1 MM |
| Fully Diluted: | 29.6 MM |

TRANSITION METALS IDENTIFIES NUMEROUS GOLD SHOWINGS WITH UP TO 25 GRAMS PER TONNE GOLD IN PRELIMINARY TRENCH SAMPLES AT ITS HAULTAIN PROJECT

Sudbury, On September 8, 2011 Transition Metals Corp (TSXV: XTM) (“Transition Metals” or the “Company”) announced today results from a recent trenching, mapping and sampling program on its Haultain Gold Project, in the Abitibi Greenstone belt near Kirkland Lake, Ontario and provided an update of its exploration plans for the fourth quarter of 2011.

Preliminary assay results from sampling conducted on portions of the first trench have returned numerous elevated gold values. Samples received from Trench 5, located approximately 400 metres to the west and along the interpreted strike of the recently exposed Annie’s Ladder Showing (see Map 1) have returned assay values up to 25 g/t gold. Consecutive channel samples from Trench 5 also returned elevated gold numbers with the best values coming from a 5.05 metre long channel sample averaging 2.48 g/t gold taken in the vicinity of an area on the exposure hosting quartz/carbonate veining containing visible gold. Results from this channel sample are presented in the table below:

Greg Collins, Chief Operating Officer of Transition Metals commented on these results, stating, “We’re very excited about the preliminary results coming from Trench 5. This new exposure is located 400 metres to the west along strike from the Annie’s Ladder Showing. It appears that gold mineralization at surface on the Haultain project may be more widely distributed than previously recognized. We are eager to drill test new uncovered areas of outcropping gold mineralization this fall.”

Highlight Intervals from Channel 8 – Preliminary Sampling of Trench 5, Haultain Property

| Channel | Sample | Length | Gold g/t | Silver g/t |
|---------------|----------------|-------------|--------------|-------------|
| T5C8.6 | I973731 | 0.69 | 0.43 | 0.50 |
| T5C8.7 | I973732 | 0.48 | 0.38 | 0.50 |
| T5C8.8 | I973733 | 0.42 | 0.03 | 0.50 |
| T5C8.9 | I973734 | 0.41 | 25.00 | 1.80 |
| T5C8.10 | I973737 | 0.32 | 0.22 | 0.50 |

| | | | | |
|----------|---------|-------------|-------------|-------------|
| T5C8.11 | I973738 | 0.60 | 0.11 | 0.30 |
| T5C8.12 | I973739 | 0.60 | 0.61 | 0.50 |
| T5C8.13 | I973740 | 0.49 | 0.11 | 0.40 |
| T5C8.14 | I973741 | 0.42 | 0.25 | 0.80 |
| T5C8.15 | I973742 | 0.62 | 1.85 | 1.20 |
| Average* | | 5.05 | 2.48 | 0.68 |

*Length weighted average

The “Annie’s Ladder Showing” refers to the site of a new gold occurrence discovered on the Haultain Property and yielding elevated gold values of up to 19.5 g/t obtained from grab samples and averaging 3.5 g/t over a 20 metre by 100 metre long outcrop exposed by mechanical stripping in 2010. The discovery was announced earlier this year (*please refer to the February 17, 2011 press release for additional details*).

Since the February 17, 2011 release, work including the cutting of a grid over the central portion of the property to complete Soil Gas Hydrocarbon (SGH) and Induced Polarization (IP) surveys has been completed. Company geologists have also completed a detailed map of the bedrock geology of the property.

As a result of this work, several new areas were identified on the property with similar geological characteristics to those observed at the Annie’s Ladder Showing. Seven of these areas were investigated by mechanical stripping, with grab and channel samples collected and submitted for assay (refer to map, Figure 1). To date, assay results have been only been received from a portion of the samples submitted from Trench 5. Assay results from the remainder of Trench 5 and the six other trenches are pending and are expected over the coming weeks.

With regard to the future, Greg Collins states, “*Our main objective during the 3rd quarter of 2011 is to define the scope of the discovery opportunity at Haultain, while we continue to develop and expand our pipeline of new quality gold exploration projects.*”

Exploration plans for the fall include the diamond drilling of 2,500 metres at the Haultain Property. Diamond drilling to determine the extent and grade distribution of gold mineralization associated with the Annie’s Ladder Showing is planned to commence tomorrow.

Doherty Lake Property

The Doherty Lake Property is located approximately 65 kilometres northeast of Capreol, Sudbury Mining District. The property hosts an undrilled Gold-Silver occurrence associated with folded quartz carbonate veining exposed at surface near the lower contact of a Nipissing gabbro intrusion located near the eastern shore of Doherty Lake. Grab samples collected by the Company in 2010 returned values of up to 9.2 g/t Au and 75 g/t Ag. The size and grade of the mineralization associated with this well exposed occurrence will be investigated by 4 to 5 short diamond drill holes this fall.

Jumping Moose

The Jumping Moose Property is located in Burrows and Kemp townships near the western margin of the Abitibi Greenstone Belt, south of Timmins Ontario. The property contains a cluster of extremely high grade (>500 g/t Au) Au-Ag-Te bearing quartz vein boulders located on the

east side of Jumping Moose Lake and “in situ” showings of similar style Au-Ag-Te bearing quartz veins located on the western side of the lake. Historical efforts on the property have concentrated on locating the source of the boulders by attempting to trace the source of dislodged till. No drilling targeting gold bearing structures and bedrock showings identified on the property has yet been undertaken.

Homathko

The Homathko Property consists of 12 claims (5,487 Ha) in the Caribou Regional District, British Columbia, located approximately 200 kilometres west of Williams Lake. The claims cover a previously unrecognized gold system associated with exposures of altered metavolcanic and metasedimentary sequences belonging to the prolific metallogenic Stikine terrain. Mapping and prospecting work completed by the Company in 2010 detected numerous elevated gold samples over 1,500 metres of interpreted strike length, with the best grab sample returning 87 g/t Au. The Company has applied for permits to evaluate defined targets as seasonal conditions permit.

500 metres of diamond drilling is planned at the Doherty Lake property with additional field work is planned at the Jumping Moose and Homathko projects. Please refer to the company’s website at www.transitionmetalscorp.com for more details.

About Transition Metals Corp

Transition Metals is a public mining exploration Company listed on the Toronto Venture Exchange (TSX) under the trading symbol – XTM.V, focused on the identification, exploration and development of new gold opportunities in established and emerging gold districts in Canada. The Company currently owns or controls an interest in five early stage gold exploration properties in Ontario and British Columbia. The Company is committed to building shareholder value through the identification and development of new low cost, high quality exploration projects while minimizing shareholder dilution through funding partnerships and revenue generating opportunities.

Qualified Person/Quality Control Procedures

This press release has been prepared and reviewed by Mr. Greg Collins, P. Geo (APGO/APEGM), a Qualified Person under the National Instrument 43-101 guidelines. All analytical work performed on grab, channel and core samples was conducted at ALS-Chemex with sample preparation completed in Sudbury, Ontario and analyses completed in North Vancouver, B.C. The quality system used by ALS-Chemex complies with international standards ISO 9001:2000 and ISO 17025:2005. Standards and blanks are submitted with each sample batch.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this press 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.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States unless pursuant to an exemption there from. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of Transition Metals in any jurisdiction.

**Further information is available on the Company's website at:
www.transitionmetalscorp.com or contact:**

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Map 1: Trench Location Sketch

