



Transition Metals

## Transition Metals Corp Announces up to \$1,000,000 Private Placement

May 9, 2023; Sudbury, Ontario - Transition Metals Corp. (TSXV: XTM) ("Transition" or the "Company") is pleased to announce that it intends to raise a minimum of \$500,000 and up to an aggregate of \$1,000,000 by way of a non brokered private placement (the "Offering"). The Offering will consist of up to 4,000,000 Flow Through Units (the "FTU") at a price of \$0.10 per Unit, for proceeds of up to \$400,000; up to 3,424,658 Charity Flow Through Units (the "CFU") at a price of \$0.1168 per Unit, for proceeds of up to \$400,000; and 2,500,000 Hard Dollar Units (the "HDU") at a price of \$0.08 per Unit for proceed of up to \$200,000. All Units (FTU, CFU, HDU) will consist of a common share and a half warrant. Each full warrant entitles the investor to purchase a common share in the Company at anytime for \$0.15 for a period of 2 years. The Company may re-allocate among FTU, CFU and HDU depending on market demand. The initial Purchasers of the CFU may subsequently donate such CFU to registered charitable organizations, who may in turn choose to sell such CFU Units (the "Re-Offered Units") to purchasers at a price of \$0.08 per Re-Offered Unit (the "Re-Offer Price") or sell such Re-Offered Units to purchasers at the Re-Offer Price. The Company will not be a party to any such arrangements. A finder's fee may be paid in connection with the Offering to finders, as determined by mutual agreement between the Corporation and the finders and subject to regulatory approval. The finders' fee will consist of 6% cash for Units sold to investors introduced by such finders, and non transferable share purchase warrants equal to 6% of such CFU, FTU or HDU sold to investors ("Compensation Warrants"). The Compensation Warrants will permit the purchase of one common share in the capital of the Company for 24 month from closing at a price of \$0.15.

Proceeds from the FTU and CFU securities issued in connection with the Offering, will be used to explore and advance critical minerals properties in Ontario (Maude Lake Ni-Cu-PGM and Saturday Night PGM) and the Yukon (Pike Warden Au-Ag-Cu). Completion of the Offering will be subject to all necessary approvals, including the approval of the TSX Venture Exchange. There can be no assurance that the Offering will be completed as proposed or at all. HDU securities issued in connection with the Offering are intended for exploration and corporate activities.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – *Prospectus Exemptions* ("NI 45-106"), the FTUs and CFUs will be offered for sale to purchasers resident in Canada, except Quebec, and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). Because the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the securities issued under the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws.

There is an offering document relating to the Offering that can be accessed under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.transitionmetalscorp.com](http://www.transitionmetalscorp.com). Prospective investors should read this offering document before making an investment decision.

### **About Transition Metals Corp**

Transition Metals Corp (TSXV: XTM) is a Canadian-based, multi-commodity explorer. The award-winning team of geoscientists has extensive exploration experience which actively develops and tests new ideas for discovering mineralization in places that others have not looked, often allowing the company to acquire properties inexpensively.

### **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.

Further information is available at [www.transitionmetalscorp.com](http://www.transitionmetalscorp.com) or by contacting:

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