

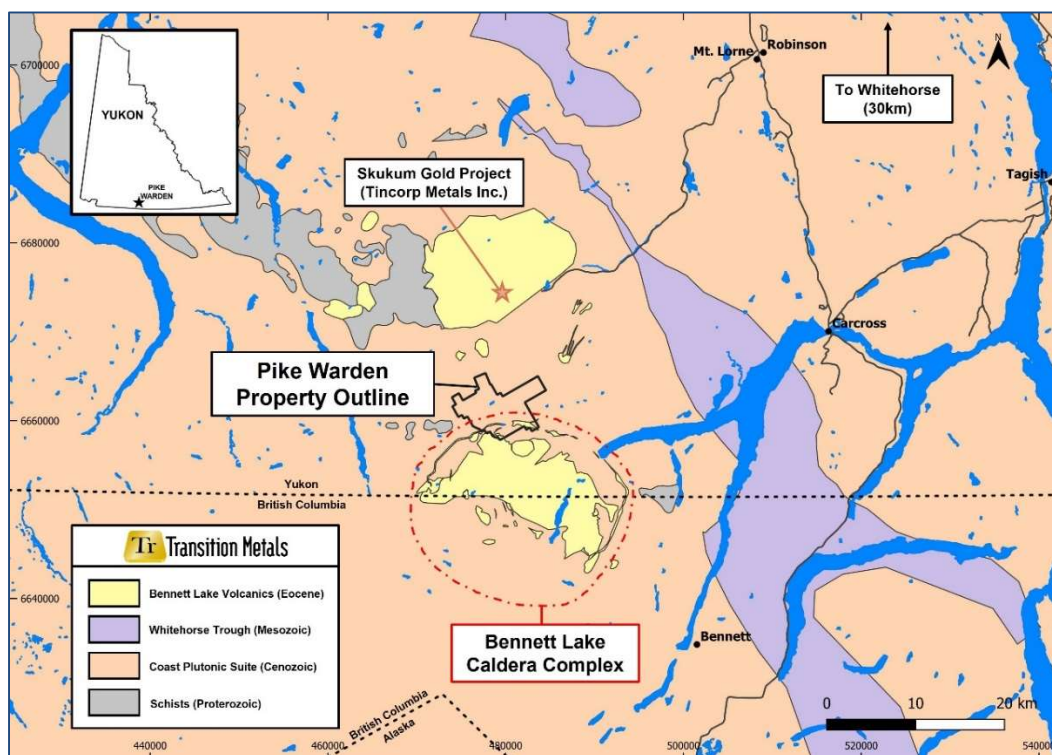
Transition Metals Initiates ZTEM Survey at Pike Warden, Yukon

- Deep penetrating helicopter borne AFMAG and EM survey initiated,
- 3D resistivity and magnetic inversion models to be developed to resolve size and depth of potential for a large mineralized system.

Sudbury, June 11, 2024 – Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the Company”) reports that it has commenced work on its Pike Warden property (“the Property”), Yukon. The Company has engaged Geotech Ltd. to complete approximately 650-line kilometres (km) of helicopter borne, Z-Axis Tipper Electromagnetic system (ZTEM™) survey over the property. The ZTEM™ system utilizes deeply penetrating electromagnetic signatures (>1-2 km) that permit the modelling of geophysical properties which can be used to infer geologic units, structures, and alteration assemblages, at a system scale, based on resistivity contrasts. Audio-frequency magnetic (AFMAG) data from this survey will complement this data set and be used to create 3-D subsurface resistivity and magnetic inversion models, which will help determine, characterize, and prioritize prospective targets on the Property.

Greg Collins, P.Geo., COO of Transition Metals, commented, “After only two field seasons, we have advanced the project from a collection of high-grade polymetallic showings towards an understanding of mineralizing processes that support strong indications of porphyry Cu-Au and epithermal mineralization. We expect that the ZTEM™ survey data will help us qualify the potential size and depth of system scale features and help prioritize regions for drill targeting.”

Figure 1. – Location of the Pike Warden Project



Next Steps

The Company expects Geotech Ltd. to complete the more than 650 line-km ZTEM™ survey within a couple of days, pending weather conditions, quality of ZTEM™ signal strength, and successful QA/QC of survey data. Preliminary data are expected to be delivered to the Company shortly after completion of the survey, with final data and reports expected within eight weeks from the completion of the survey. Starting in mid-July, the Company plans to resume sampling, bedrock mapping, and alteration mapping efforts on the Property, inclusive of following up on the expected preliminary survey results. These efforts will further aid in characterizing and defining mineralization and highlighting prospective target sites for drilling on the Property.

About the Pike Warden Property

The Pike Warden property (Figure 1) is located in the traditional territory of Carcross/Tagish First Nation and is situated on the northern rim of the Bennett Lake Caldera Complex, one of the largest extinct volcanic centers in Canada.

The property is located approximately 65 kilometres southwest of Whitehorse, Yukon, and is composed of 203 contiguous mining claims totaling approximately 41 km². The property encompasses a combination of historic and recently discovered high-grade polymetallic gold, copper, and silver epithermal showings that are indicative of a large epithermal-porphyry system in the vicinity of the Bennett Lake Volcanic Complex. In June 2022, Transition entered into an option agreement to acquire a 100% interest in the property from the Vendor in exchange for cash, shares, and work expenditures over a four-year period (see Company news release dated [June 28, 2022](#)).

Qualified Person

The technical elements of this press release have been approved by Mr. Benjamin Williams, P.Geo. (PGO), who is a Qualified Person as defined under National Instrument 43-101.

About Transition Metals Corp.

Transition Metals Corp. (XTM-TSX.V) is a Canadian-based, multi-commodity explorer. Its 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. Joint venture partners earn an interest in the projects by funding a portion of higher-risk drilling and exploration, allowing Transition to conserve capital and minimize shareholder's equity dilution. Further information is available at www.transitionmetalscorp.com or by contacting:

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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. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.