



Transition Metals

Transition Metals Options Maude Lake Property; CEO Scott McLean Receives PGO Award of Merit

Sudbury, Ontario, June 24, 2026 – Transition Metals Corp. (TSX.V: XTM) (“**Transition**” or the “**Company**”) is pleased to announce it has entered into an option agreement (the “**Agreement**”) for its Maude Lake Ni-Cu-PGE project (the “**Project**”) with Springbok Ventures Inc. (“**Springbok**”). The property is located in the Pays Plat Lake Area, Lower Aguasabon Lake Area and Priske Township, Ontario and hosts a large emerging high tenor Ni-Cu-Co-PGE magmatic sulphide system. Sampling of mineralization exposed at surface has returned up to 6.23% Ni, 0.72% Cu, 0.085% Co and 1.042 g/t PGE (Pt+Pd+Au). Drilling at Maude has intersected a large, semi-continuous zone of magmatic sulphides accumulated near the base of a large gabbroic intrusion including; 20.01m averaging 0.33% Ni, 0.28% Cu including 4.00m averaging 0.61% Ni and 0.52% Cu.

Pursuant to the terms of the Option Agreement, to acquire the 100% interest in the Maude Lake Property, Springbok must pay an aggregate of \$400,000 in cash, issue common shares of Springbok (“**Shares**”) and incur an aggregate of \$3,000,000 in expenditures, as follows:

1. Pay \$50,000 in cash and issue 300,000 Shares upon the signing of the Option Agreement.
2. Pay \$50,000 in cash and issue \$550,000 worth of Shares on the first anniversary of the Option Agreement.
3. Pay \$100,000 in cash and issue \$800,000 worth of Shares on the second anniversary of the Option Agreement.
4. Pay \$200,000 in cash and issue \$1,500,000 worth of Shares on the third anniversary of the Option Agreement.
5. Incur an aggregate of \$250,000 in exploration expenditures on the Maude Lake Property prior to the first anniversary of the Option Agreement, an aggregate of \$1,000,000 prior to the second anniversary, and an aggregate of \$3,000,000 prior to the third anniversary of the Option Agreement.

The initial cash payment of \$50,000 and the issuance of 300,000 Shares upon signing of the Option Agreement are firm commitments of Springbok. In addition, Springbok has agreed to grant to Transition Metals a 2.0% net smelter royalty on the portion of the Maude Lake Property that is not encumbered with an existing underlying royalty agreement and a 1.0% net smelter royalty on the portion of the Maude Lake Property that is encumbered with an existing underlying royalty agreement (together, the “**Royalty**”). Springbok has the right to purchase 0.75% of the unencumbered portion of the Royalty for \$1,500,000 and 0.5% of the encumbered portion of the Royalty for \$750,000, prior to commercial production, leaving Transition Metals with a 1.25% and 0.5% on the unencumbered and encumbered portions of the Royalty, respectively. In addition, if Springbok acquires a 100% interest under the Option Agreement, Springbok is required to pay Transition Metals \$1,000,000 upon the completion of a

feasibility study and \$5,000,000 within 12 months of commercial production on the Maude Lake Property.

CEO Scott McLean Receives PGO Award of Merit

The Company is pleased to announce that its Chief Executive Officer, Scott McLean, P. Geo., has been awarded the Professional Geoscientists of Ontario (PGO) Award of Merit at the organization's Annual General Meeting this month. The Award is presented annually to a member who, over the course of their career, has made meaningful contributions to the geoscience profession and whose achievements and conduct have reflected positively on the field of geoscience. Scott was among the core group of geoscientists behind the establishment of the organization in 2000, serving as president to the association from 2005-2006 and 2020-2021. The primary purpose of PGO is to protect the public interest by regulating the profession and ensuring that registered geoscientists are qualified, competent, and ethical.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Benjamin Williams, P.Geo. (PGO), Exploration Manager of Transition Metals Corp., and a Qualified Person as defined under National Instrument 43-101.

About Springbok Ventures Inc

Springbok Ventures Inc. is a Canadian mineral exploration company based in Vancouver, British Columbia, focused on the acquisition, exploration and advancement of mineral resource properties.

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.

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