



Transition Metals

# Jolly Gold Project

Western Extension of the Beardmore – Geraldton Gold Belt

► XTM – TSXV | Project Presentation

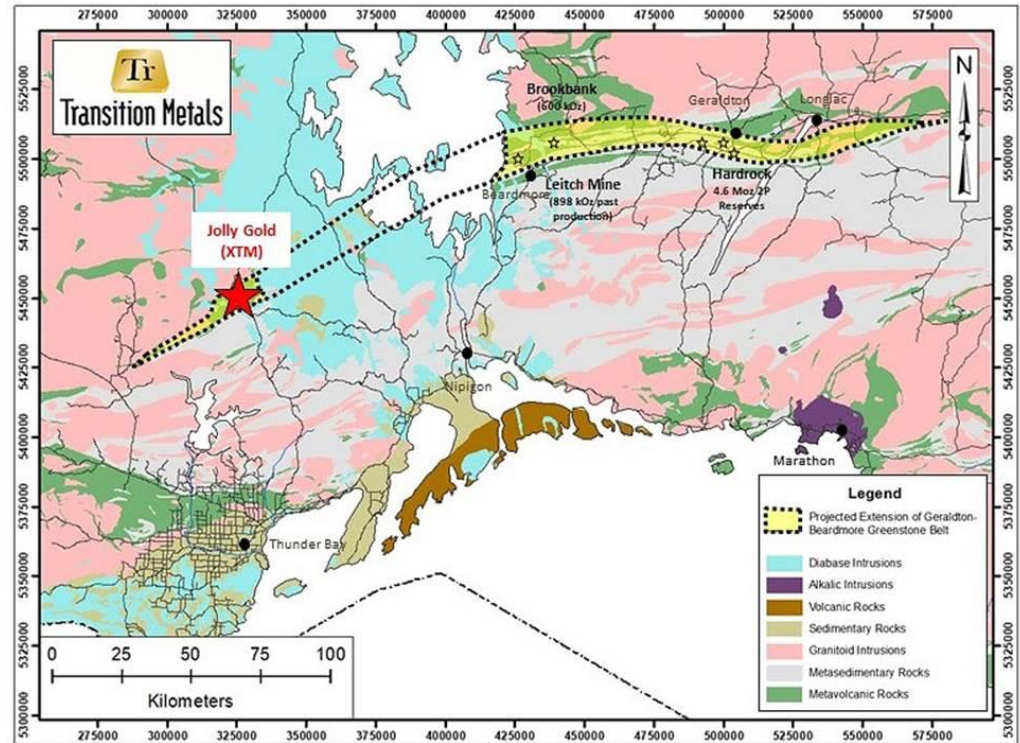
# Jolly Gold Project

## Location and Regional Geology



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- Tier-1 camp-scale gold exploration target in safe mining district.
- 1 hour drive north of Thunder Bay, Ontario.
- Large 100% owned staked and optioned mining claims.
- Property interpreted to cover the western extension of the Beardmore-Geraldton greenstone belt (BGB).
- BGB has produced more than 4.0 million oz gold.
- >7.0 million oz gold outlined in recent years.
- \$1.23 billion development project at Greenstone Gold's Hardrock project 55% complete.  
(60:40 partnership between Equinox Gold and Orion Mine Finance)

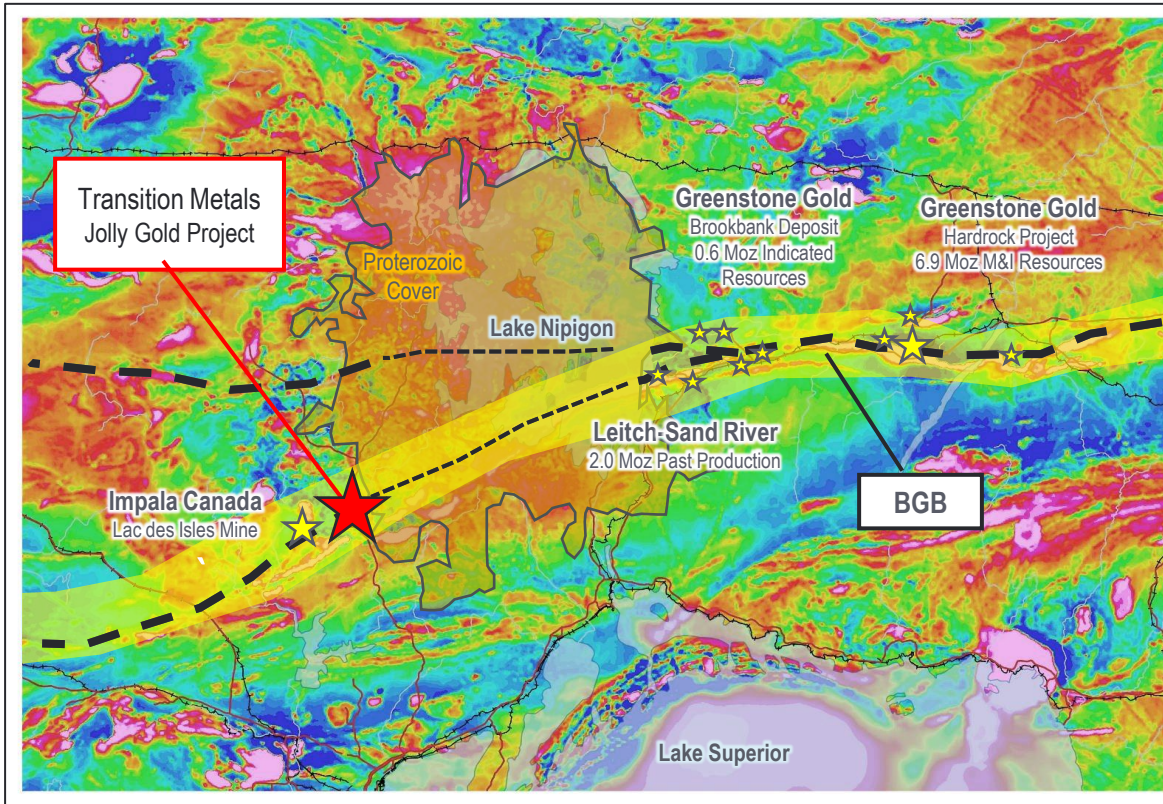


*\*Beardmore-Geraldton belt ranked among the top 5 producing gold camps in the Canadian Precambrian Shield*



# Regional Magnetics

## Structure and Known Deposits



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- BGB occurs along boundary between the Wabigoon terrain in the north and Quetico sediments to the south.
- Regional magnetics highlight the BGB.
- Western extension of BGB obscured by Lake Nipigon and Proterozoic sediments.
- Large portions of BGB poorly exposed.

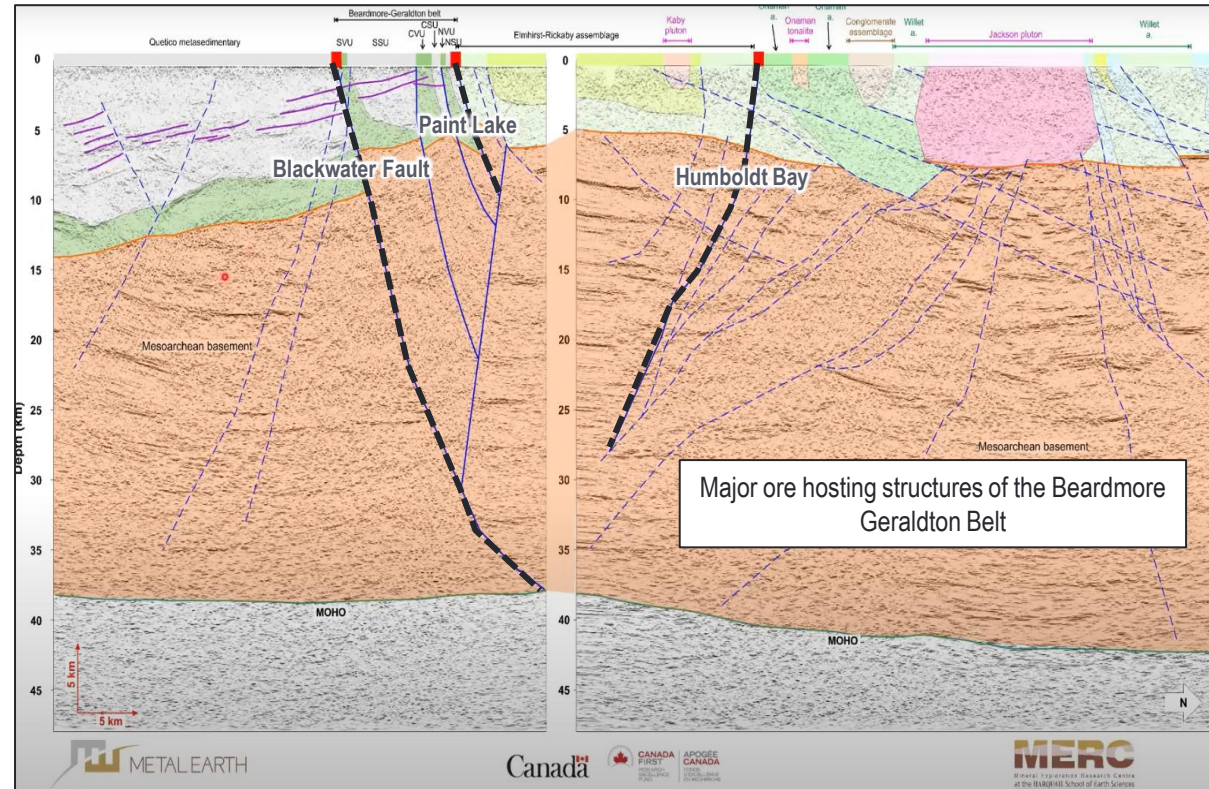
### Transition Metals' Jolly Project:

- Overlies an extension of Wabigoon Quetico boundary.
- Underlain by similar geology to the BGB.
  - Archean metavolcanics and metasediments including iron formation, syn-tectonic intrusions
  - Intruded in place by late Nipigon gabbro sills

# New Research

## Highlights Prospectivity of BGB

- New discoveries and research are demonstrating that the BGB may have more potential than previously thought.
- Seismic profiling completed as part of the MERC program confirms that structures associated with the Quetico-Wabigoon boundary (e.g., the Blackwater Fault) are deep penetrating crustal structures.
- The scale of these structures are comparable to the Destor-Porcupine and Cadillac-Larder Breaks.
- Age, geology, and metallogeny of BGB share similarities to Abitibi Greenstone Belt.
- At Jolly (located 120 km west of study area), comparable structures, alteration and host lithologies are now confirmed.



Source: March 2021 MERC Presentation – S. Toth – Geological Evolution of the eastern Wabigoon & Quetico subprovinces in Geraldton-Onaman, Seismic Profile Interpretation



# Exploration History

## No Systematic Focus on Gold

- Exploration in the 1960s led to the discovery of the Lac des Iles PGM 10km northwest of property.
- New access in the 1990's led to the discovery of the Fat Beagle **gold showing**, which returned values up to **38 g/t Au** and Roadside and Intrusion showings.
- The OGS published a preliminary compilation map of the Lac des Iles Greenstone Belt in 2001 (T. Hart et al.) and completed airborne magnetic and electromagnetic surveys over the area highlighting the potential for the area to be prospective for gold.
- Shallow trenching exposes widespread indications of elevated gold developed around showings hosting multi-oz gold.
- 2011-2012: North American Palladium Limited (NAP) optioned property; conducting mapping & prospecting with a focus on evaluating the PGM potential of the area.
- 3 shallow holes (714 metres) were drilled by NAP demonstrating good continuity of gold veining at the Fat Beagle showing.  
(best intercept - DDH SL12-003 115m-116m, 1m at 4.23ppm Au)



Qtz/sulphide veining at Fat Beagle showing hosting high values of gold.

# New Approach Required

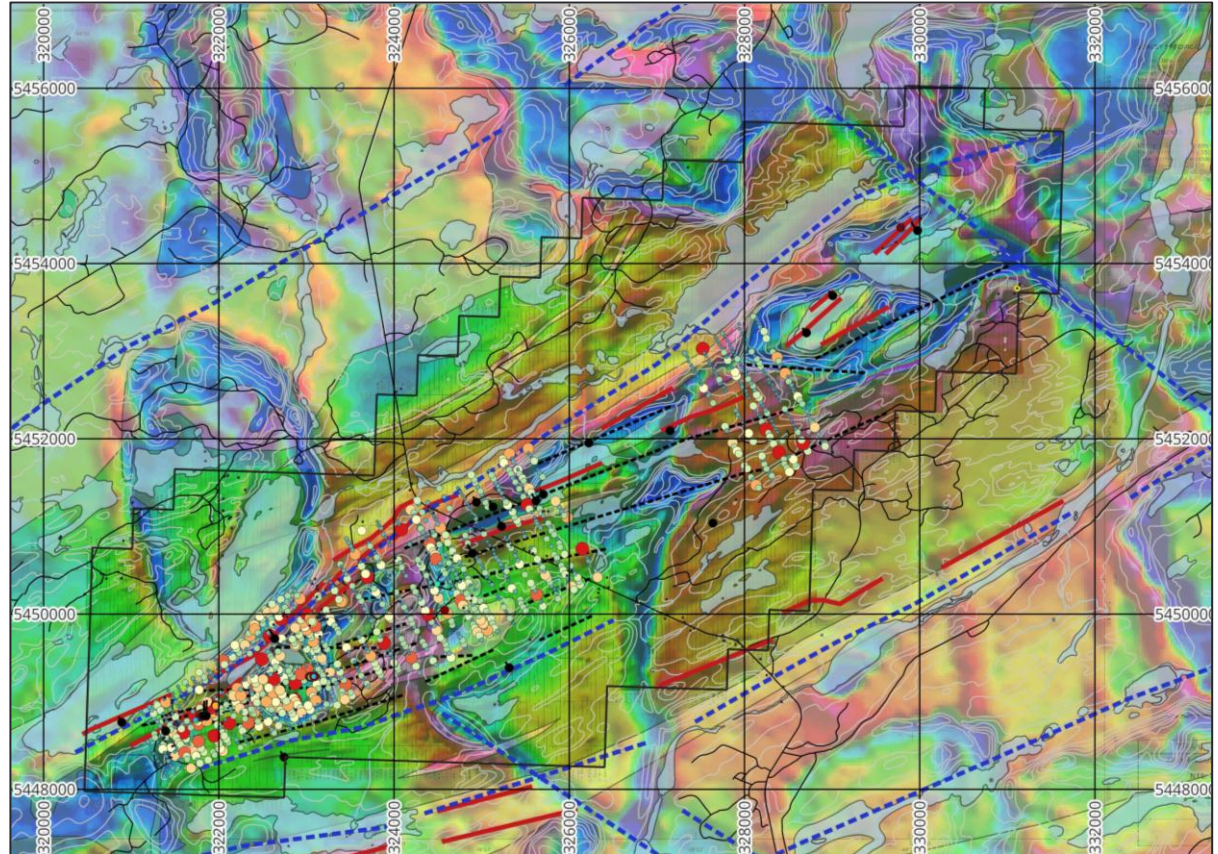
## to Highlight Gold Systems at Camp Scale



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- 47 km<sup>2</sup> of staked and optioned mining claims consolidated : property covers ~12km of strike across the Poshkokagan and Warpula Lake faults.
- High resolution airborne magnetic survey was followed by property scale verification mapping and sampling in 2021.
- Detailed mapping and channel sampling at historical Fat Beagle trench in 2021.
- Orientation soil geochem survey followed up in 2022 with 1,159 MMI survey covering ~1/3 of the property in 2022.
- Three additional trenches in 2022 were successful in converting Au-in-soil anomalies to Au-in-rock showings.
- **Transition's geology/geophysics and geochemical datasets now highlight an interesting system scale gold target.**

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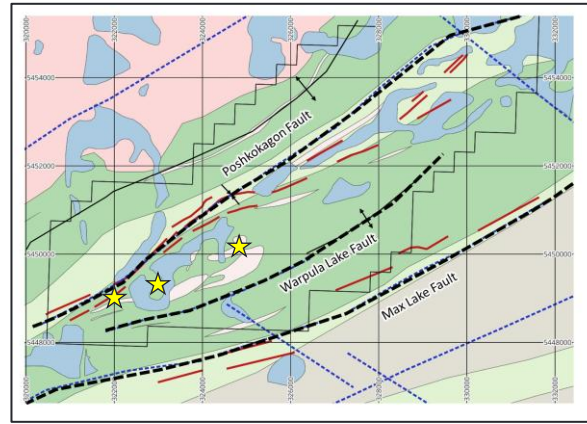
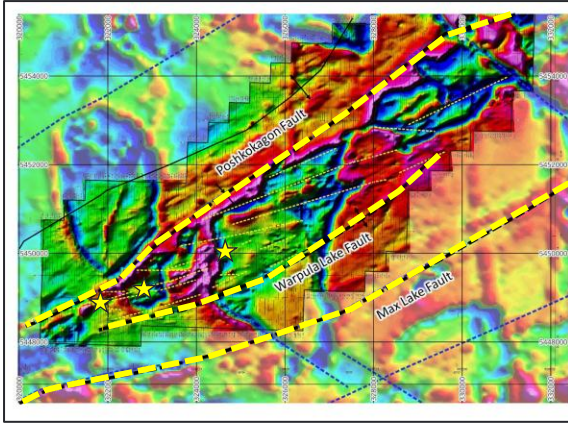
# Datasets at Jolly

## Highlight Potential for Large Scale Gold System

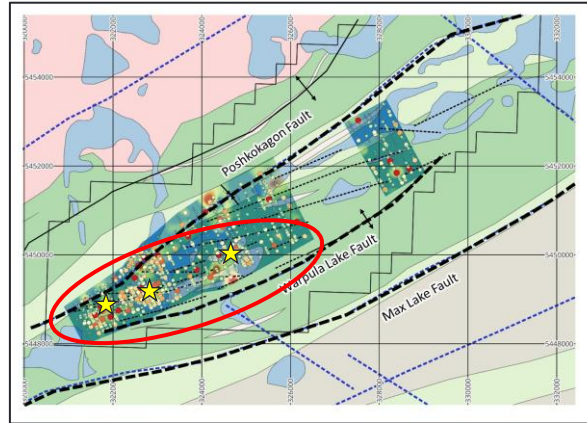
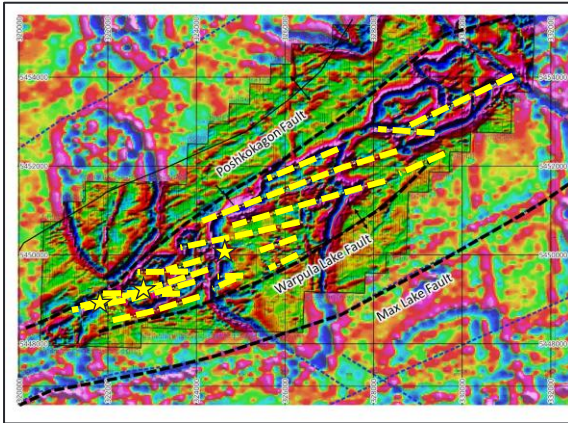


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- Total field mag highlights 3 major NE trending fault systems: Poshkokagan, Max Lake and Warpula
- Trends of iron formation and edges of Nipigon sills
- Magnetic vertical gradient highlights network of ENE cross structures parallel to those hosting gold at known showings



- Favourable structural/geological environment for gold
- Shearing focused in detached folds
- Clastic/iron FM sequence, synvolcanic intrusions mafic volcanic core



- Rock and soil sampling highlight multiple gold bearing structures
- Good correlation between soils and elevated gold values in outcrop

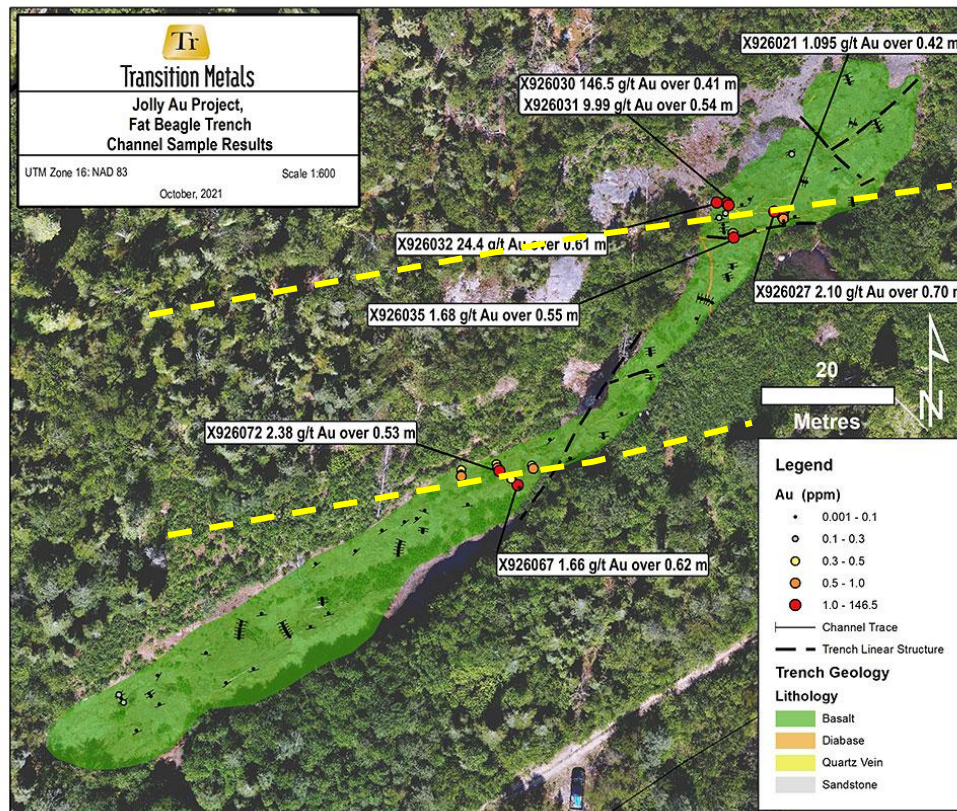
# What We Are Seeing at Outcrop Scale

## Detailed Mapping and Sampling Work



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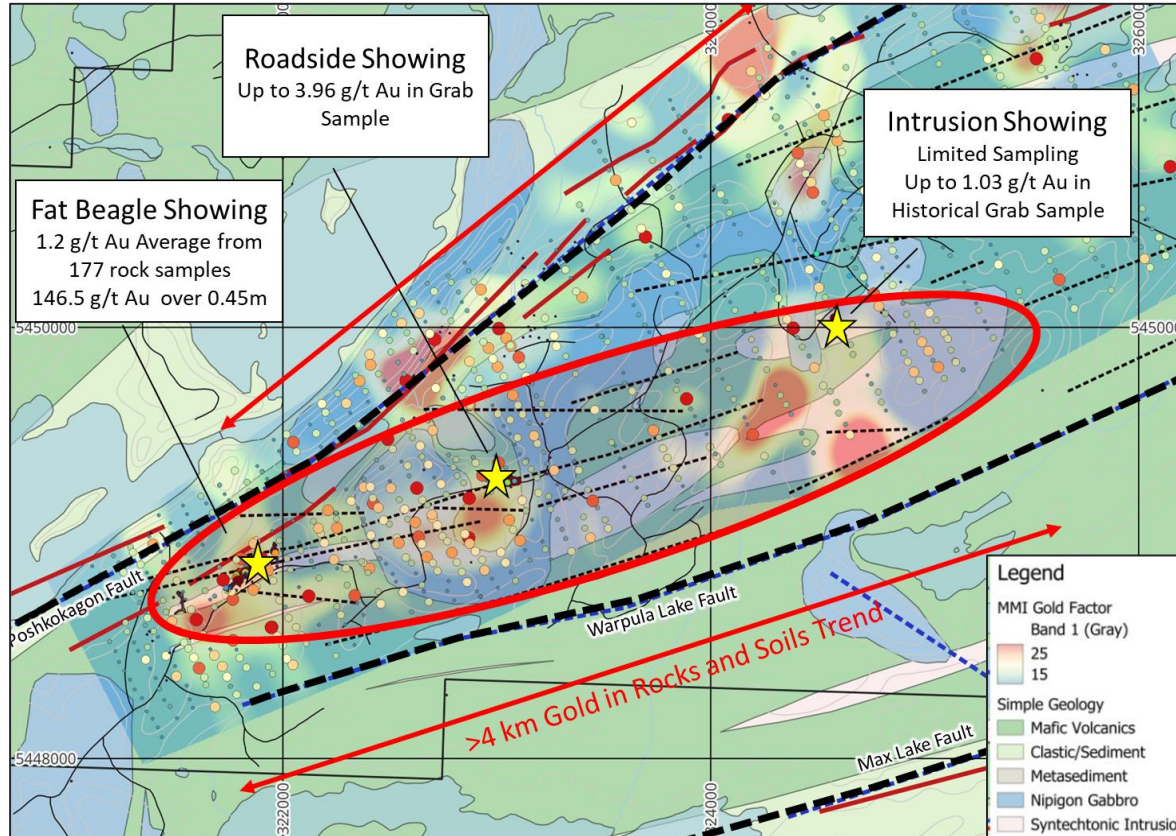
- Detailed mapping and channel sampling conducted.
- Work highlights NE sheared volcanic (basalts) and metasediment units parallel to main trend of shearing that follows the Poshkokogan and Warpula Lake faults.
- Crosscut by ENE trending mineralized structures that hosting sulphidic quartz veining.
- Veining more developed where ENE structures interact with contacts between brittle/less brittle rock types.
- At Fat Beagle trench (map on right): very high concentrations of gold over narrow widths, within a broader halo of elevated gold, silver and tellurium.





# Prospective Structures and Trends

## Highlighted at a Camp Scale



- Data highlights 4 km long untested gold trend.
- Multiple mineralized structures.
- Associated with network of cross structures in favourable geology.
- Between 2 major crustal fault systems believed related to the extension of the BGB.

# Next Steps for the Project

## In 2026 and Beyond

- Work by XTM to date has focused only on the SW half of the property.
- Additional property scale soil sampling, and ground geophysics could help highlight new areas.
- In the area highlighted to have favourable Au potential by work thus far:
  - ~30 km IP survey to cover Fat-Beagle to Intrusion showing trend to highlight structure, zones of resistivity and chargeability
  - Additional mapping and sampling around the Intrusion Showing area and trend of mapped syn-volcanic intrusions
  - Mechanically strip areas covered by shallow overburden to define where contact zones between syn-volcanic intrusions, structure and host lithologies within anomalous gold corridor
- A wide spaced and shallow fenced drill program across key structures could cheaply and effectively evaluate the system scale potential highlighted by the early stage groundwork.
- **XTM looking to vend interest or partner with group capable of evaluating this opportunity at a system scale.**



*Transition geologist Sarah Reese at Fat Beagle showing trench exposure, 2022*



# Forward-Looking Statement

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Certain information contained in this presentation, includes information and statements which may contain words such as "could", "plans", "should", "anticipates", "expect", "believe", "will", "upcoming" and similar expressions and statements relating to matters that are not historical facts are forward-looking information. All of the forward-looking information contained in this presentation is qualified by this cautionary statement. There can be no assurance that the actual results or developments anticipated by Transition Metals Corp as expressed or implied by the forward-looking information, will be realized or, even if substantially realized, that they will have the expected consequences to or effects on Transition Metals Corp or its business operations. Transition Metals Corp disclaims any intention or obligation to update or revise any forward-looking information as a result of new information or future events. Readers should not place undue reliance on forward-looking information.

# Mitigating Risk. Multiplying Opportunities.

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