



Transition Closes Sale of Royalty Interests to Nova Royalties

Sudbury, October 5, 2020 – Transition Metals Corp (XTM – TSX.V) (“Transition”, “the Company”) reports that the Company has closed its transaction with Nova Royalties Corp. (Nova – NOVR.V) as disclosed in the news release dated September 8, 2020. On closing the Company received a total of \$1,072,500 in cash and 525,000 shares of Nova.

Transition President and CEO Scott McLean, P.Geo. commented “*I would like to thank our team and Nova, CP Consulting and Osler, Hoskin & Harcourt LLP for their role in facilitating this transaction. This agreement has allowed us to leverage a portion of the long term value that we have created and some of the proceeds will be used to accelerate our activities in the near term. With the market for precious and energy metals such as copper and nickel improving, we believe that our shareholders will realize more value from our investments to date and through increased deal flow and activity by our partners as well as from our own internal efforts to advance projects and new opportunities.*”

The Company holds interest in over 20 projects and 6 production royalties (net smelter return royalties) in Canada and now has a strong cash position and holds significant investments in 5 companies as summarized in the following table:

Summary of Transition Metals Cash and Securities Held				
Company	Shares Held	Share Price (\$/sh)	Value	Comment
SPC Metals	15,000,000	\$0.16	2,400,000	Based on financing announced August 25, 2020
Canadian Gold Miner	15,000,100	\$0.15	2,250,015	Based on financing announced December 31, 2018
Forum Energy Metals	8,000,000	\$0.13	1,000,000	Trades under the symbol FMC.V
Class 1 Nickel and Technologies	1,373,500	\$0.74	1,016,390	Trades under the symbol NICO.CNX
Nova Royalties	525,000	\$1.29	677,250	Trades under the symbol NOVR.V
Estimated Cash Position			\$2,500,000	
Total			\$9,843,655	

Transition CFO Chris Chadder, CA, commented “*Given the recent market improvement in mining stocks, the value of Transition’s investment holdings have become an important asset for the Company. We believe we have a strong asset base upon which to further grow the Company rapidly.*”

About Transition Metals Corp

Transition Metals Corp (XTM -TSX.V) is a Canadian-based, multi-commodity project generator that specializes in converting new exploration ideas into discoveries. 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. 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.

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.

Further information is available at www.transitionmetalscorp.com or by contacting:

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