

Sudbury Platinum Closes Financing for \$1.5 Million

Sudbury, April 14, 2014 – Sudbury Platinum Corp. (the “Company, SPC) announced today that it has closed a non-brokered private placement with Royal Nickel Corporation (RNC) of 6,000,000 units at a price of \$0.25 for gross proceeds of \$1,500,000. Each unit consists of one common share and one common share purchase warrant entitling the holder to purchase an additional common share in the Company at \$0.45 per whole warrant for a period of eighteen months. Sudbury Platinum Corp. is a private controlled subsidiary of Transition Metals Corp (XTM – TSX.V) (“Transition”).

The proceeds from the Private Placement will be used to aggressively advance exploration work on the Company's Aer-Kidd Project in 2014. Work planned in 2014 includes up to 4,000 metres of diamond drilling to test high potential non-decaying borehole EM targets identified by the SPC in January (please refer to news release dated January 16, 2014) and the completion of additional borehole EM survey work. Transition will oversee and implement all exploration programs at Aer-Kidd pursuant to an Operating Agreement it holds with Sudbury Platinum.

Scott Mclean, president and CEO of Transition commented “*We are pleased to partner with Royal Nickel Corporation on this project through our shared ownership in Sudbury Platinum. We are also very excited to test the exceptional conductivity targets we have identified associated with our portion the prolific Worthington offset dyke and look forward to exploration success that could have a significant positive impact to the shareholders of SPC and Transition*”.

About the AerKidd Property

The Aer-Kidd Property is located ~20 kilometres southwest of Sudbury, Ontario and covers a 1.3 kilometer section of the Worthington Offset Dyke in an area with a rich mining history, dating back to the 1800's. The property is approximately 2.6 kilometers along strike to the northeast of Vale's Totten mine (**10.1 million tonnes grading 1.5% Ni, 1.97% Cu, 4.8g/t PGM**)¹ that is currently in production and 4.3 kilometers to the southwest and along trend of KGHM's Victoria mine (**14.5 million tonnes grading 2.5% Ni, 2.5% Cu, 7.6 g/t PGM**)² which is currently being developed. The Aer-Kidd Property hosts the former producing Howland Pit, Robinson and Rosen Mines, which were small deposits exposed at surface and were mined down to a maximum depth of 300 metres. SPC has undertaken a detailed review of historical geophysical and geological data and believes that the property has excellent potential to host an economic Ni-Cu-PGM deposit. Sudbury Platinum retains an option to earn up to 70% interest in the Aer-Kidd mineral rights which is 100%-owned by CaNickel Mining Company Limited.

¹ Resource reported by Inco; January 31, 2001 News Release

² Resource reported by KGHM; January 16, 2012 News Release.

Qualified Person

The technical elements of this news release have been approved by Mr. Grant Mourre, P.Geo (APGO), a Qualified Person under National Instrument 43-101. Information used in this release of a historical nature has not been verified by the Company hence should not be relied upon.

About Sudbury Platinum Corp.

Sudbury Platinum Corp. is a Canadian private corporation focused on exploring for nickel, copper and platinum

group metals in the Sudbury region. The company is exploring its key Aer-Kidd Property, an advanced exploration property located on the prospective Worthington Offset dyke, in the heart of the Sudbury mining camp and holds a 100% interest in the Owen Nickel property. The Company vision is to become a mine developer in the Sudbury district. Additional information regarding the company and project can be found at www.sudburyplatinumcorp.com

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 Canadian discoveries. The award-winning team of geoscientists has extensive exploration experience in established, emerging and historic mining camps, and actively develops and tests new ideas for discovering mineralization in places that others have not looked, which often allows the company to acquire properties inexpensively. The company, which went public in 2011, has an expanding portfolio that currently includes 25+ gold, copper, nickel and platinum projects primarily in Ontario, Nunavut, Northwest Territories, British Columbia, Saskatchewan and Minnesota.

About Royal Nickel Corp.

Royal Nickel Corporation is a mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and platinum group metal properties. RNC's principal asset is the Dumont Nickel Project strategically located in the established Abitibi mining camp, in the municipalities of Launay and Trécesson, 25 kilometres northwest of Amos, Quebec. RNC has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge. RNC's common shares trade on the TSX under the symbol RNX.

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.sudburyplatinumcorp.com or by contacting:

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