



Transition Metals Acquires Gold Property Near Espanola Ontario

March 26, 2012 - Transition Metals Corp. (XTM – TSX.V) announced it has optioned a 100% interest in 5 staked claims (224 Ha) along strike from the past producing McMillan Gold Mine located in Mongowin Township, 10 km south of Espanola, Ontario. In addition, the company has staked 7 claims (384 Ha) adjacent to the optioned claims to further consolidate this property position. In 2011, the area was highlighted by the Ontario Geological Survey¹ as one of the top underexplored areas to conduct gold exploration in Ontario.

The combined property covers a number of gold showings that have not been evaluated using modern exploration techniques including the Fox Lake and Jo Ami occurrences (see attached figure). Shallow drilling (less than 50 m vertical depth) on the property completed at the Jo Ami prospect during the 1960's generated reported gold intersections including 438.5 g/t Au over 0.43 metres, 90.56 g/t Au over 0.95 metres, and 68.42 g/t Au over 1.83 metres. The Jo Ami prospect is located approximately 3 km east of the McMillan mine (not owned by Transition Metals), which is reported to have produced approximately 60,000 tonnes grading 5.6 g/t per tonne between 1934 and 1937 from structures closely related the House Lake Fault. Much of the property acquired by Transition Metals covers the interpreted strike extension of this fault structure between the McMillan mine and Jo-Ami occurrences.

Company CEO Scott McLean commented, “Despite the positive historical indications of mineralization in the area, very little exploration has been conducted in recent times. Much of the House Lake Fault system has never been drill tested, nor have other potentially related structures that host near-surface gold mineralization. This is due in part to the formerly fragmented ownership history of the area. In the context of \$1000 plus gold prices, the potential for discovery of large tonnage, near-surface gold deposits needs to be revisited.”

The property can be readily accessed by all-season roads south of Espanola. The property is underlain by Proterozoic metasediments that have been overprinted by extensive albitization, a type of alteration that accompanies the gold mineralization within the Huronian Gold Belt of Ontario.

About Transition Metals Corp

Transition Metals Corp (XTM -TSX.V) is a Canadian-based, gold-focused project generator that specializes in converting new exploration ideas into Canadian discoveries. The team has over 60 years of collective exploration experience in the established, emerging and historic mining camps of northern Ontario, and actively develops and tests new ideas for discovering gold mineralization in places that others have not looked, which often allows the company to acquire properties inexpensively. The team is rigorous in its fieldwork, and combines traditional techniques with newer ones to help unearth compelling prospects and drill targets. Transition's business model is to acquire and advance multiple grassroots exploration projects simultaneously, thereby maximizing shareholder exposure to discovery and capital gain. Joint venture partners fund a significant portion of higher-risk drilling and exploration, allowing Transition to conserve capital and minimize shareholder dilution. The company, which was founded in 2011, has an expanding portfolio that currently includes five early stage gold projects, and two additional ones that are being explored by partners.

Qualified Person / Quality Control Procedures



This press release has been reviewed by Mr. Greg Collins, P.Geo (APGO / APEGM), a Qualified Person under the National Instrument 43-101 guidelines.

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.

¹ Ontario Geological Survey Circular – Recommendations for Exploration in Ontario 2010-2011, February 2011

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