

Duntara Cu Project

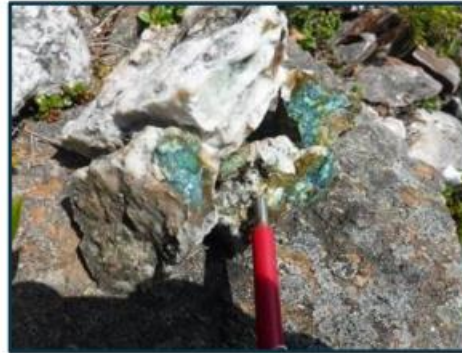
Sediment Hosted Copper Opportunity in Newfoundland

▶ XTM – TSXV | Project Presentation

Sediment Hosted Copper Opportunity in Newfoundland



- Favourable geological environment for sedimentary hosted copper
- Alternating reduced and oxidized sedimentary horizons
- Major Structures



- Disseminated Cu-sulfide mineralization within reduced sediments
- High-grade vein-controlled chalcocite mineralization



- Patchwork history of exploration
- Limited historical geophysical work (methods and scale)
- Limited historical diamond drilling

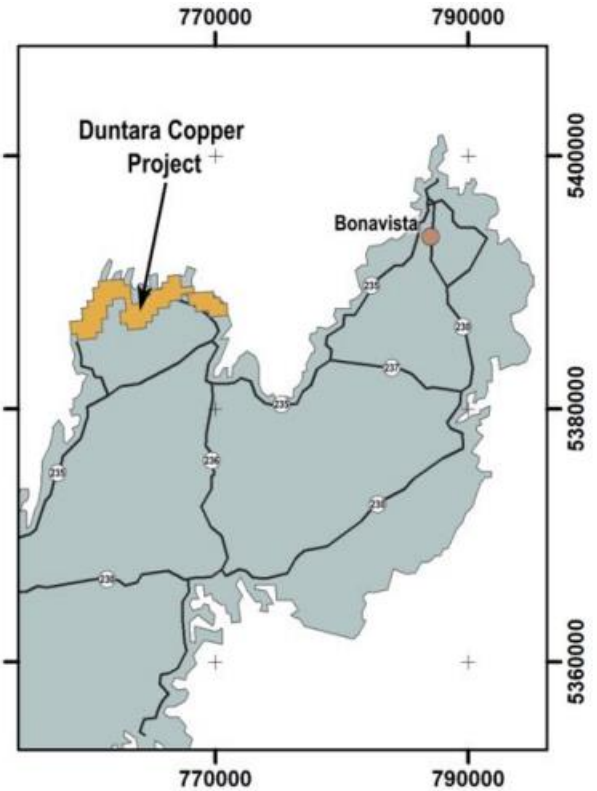
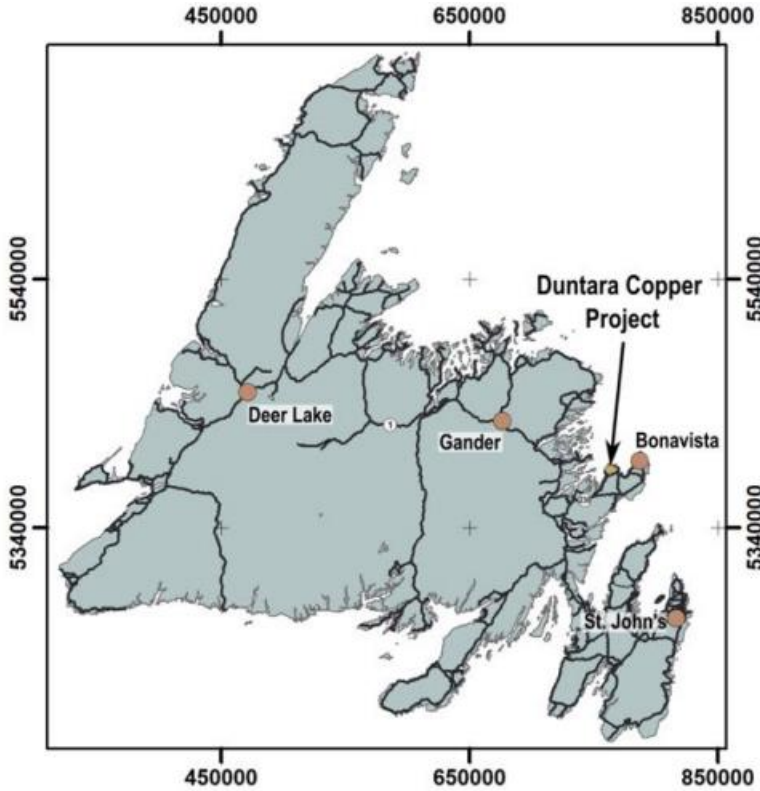
Sedimentary Hosted Copper in Newfoundland?

- Large high-grade resources of copper in stable mining jurisdictions like Newfoundland will be in high demand to fill supply gap
- Access to tide-water for easy shipping
- Fundamental demand for copper expected to increase as EV market grows
- Lack of investment in exploration for new copper deposits expected to exacerbate supply gap
- Supply of new world class (> 1 MT contained tonnes of copper) deposits at grades higher than 0.3% copper extremely limited
- Sedimentary hosted copper deposits are typically higher-grade than porphyry deposits





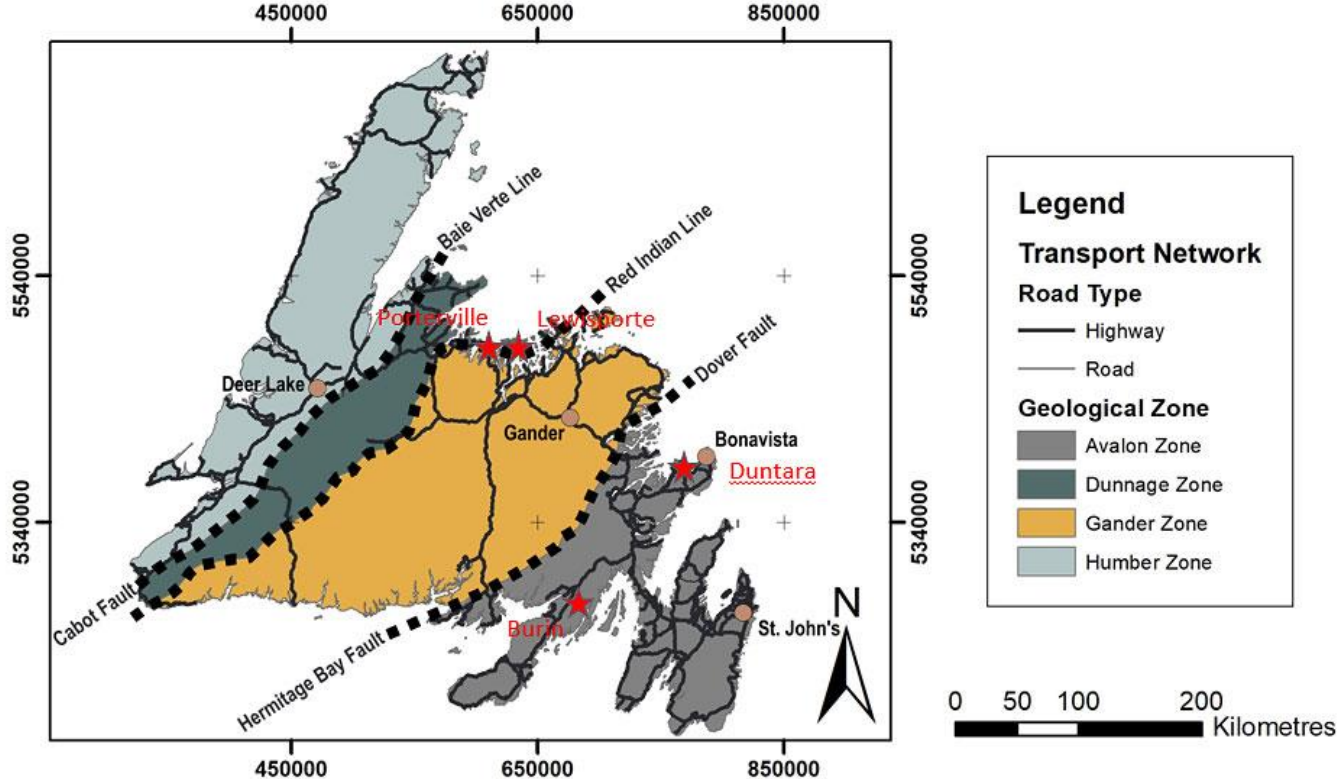
Property Location



- Located on the Bonavista Peninsula
- Approximately a 3-hour drive from St. John's, Newfoundland
- The property is comprised of 81 staked claims for a total land package covering 24.5 km²



Regional Geology



- Newfoundland is composed of four terranes, the Humber Zone, the Dunnage Zone, the Gander Zone, and the Avalon Zone
- The rocks of the Bonavista Peninsula lie within the Avalon Terrane, located in the eastern region of Newfoundland
- The property is underlain by the Avalon Terrane's Neoproterozoic Musgravetown and Adeytown Groups

Copper Mineralization Styles

- Stratiform control element within reduced facies formations such as the Blue Point horizon
- Best copper values are proximal to structures cross-cutting favourable reduced horizons
- The highest concentrations of copper mineralization (3.9% Cu) are associated with siliceous veins and veinlets that cross-cut and are bedding parallel, associated with weak silica, epidote, chlorite, sericite, and albite alteration such as at the Copper Vein showing (left)
- Copper sulfides precipitated where pre-existing iron sulfides were abundant, such as diagenetic framboidal and cubic pyrite as seen at the Tickle Cove showing (right)



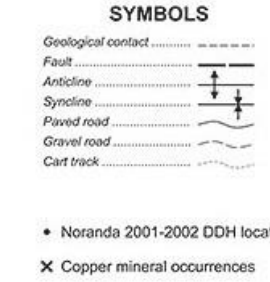
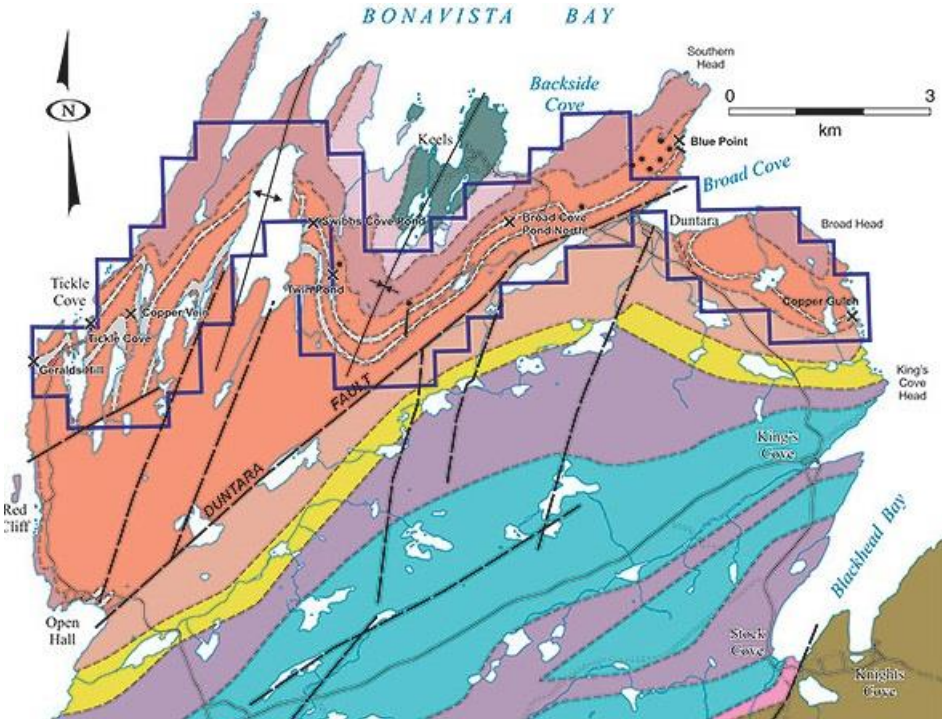
Copper Vein Showing



Tickle Cove Showing



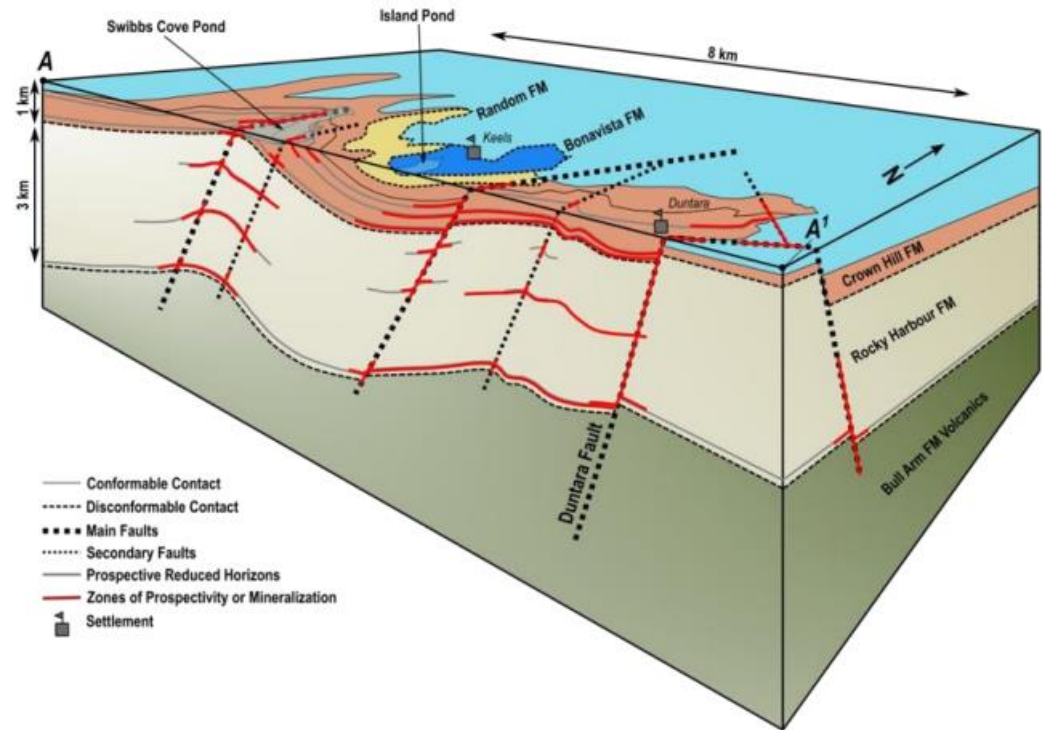
Local Geology



- Property underlain by oxidized sandstone interbedded with reduced beds of siltstone to coarse sandstone of the Crown Hill formation
- Copper showings at surface associated with the Blue Point horizon within the Red Cliff facies
- The Blue Point horizon occurs as two reduced units between 10 to 40 metres thick of finely laminated, light and dark -grey to green siltstone to coarse sandstone.
- Other potentially copper bearing horizons within units such as the Duntara Harbour facies, and the Rocky Harbour Formation implied at depth from regional mapping

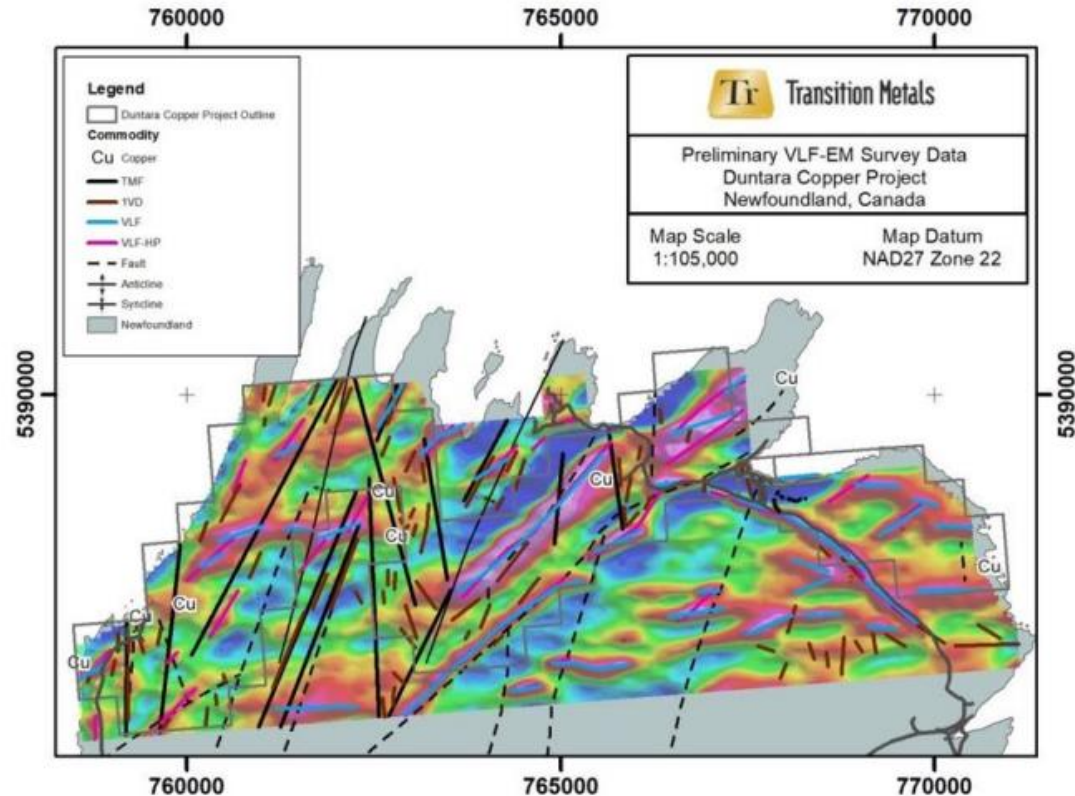
Exploration Model

- Copper showings proximal to ENE trending normal faults such as the Duntara Fault may represent leakage/ later remobilization of copper from buried sources (underlying volcanics)
- Multiple copper bearing formations may lie within the Crown Hill formation less than 300 m from surface
- Blue Point horizon and Red Cliff facies (the uppermost) of these copper bearing units are exposed at surface on property
- Other potential prospective horizons within the Duntara Harbour facies, Cape Bonavista facies, and top of the Bull Arm Volcanic Formation are interpreted to occur at depth
- Potential for stacked copper -bearing horizons within the stratigraphy



2021 Magnetic-VLF Survey

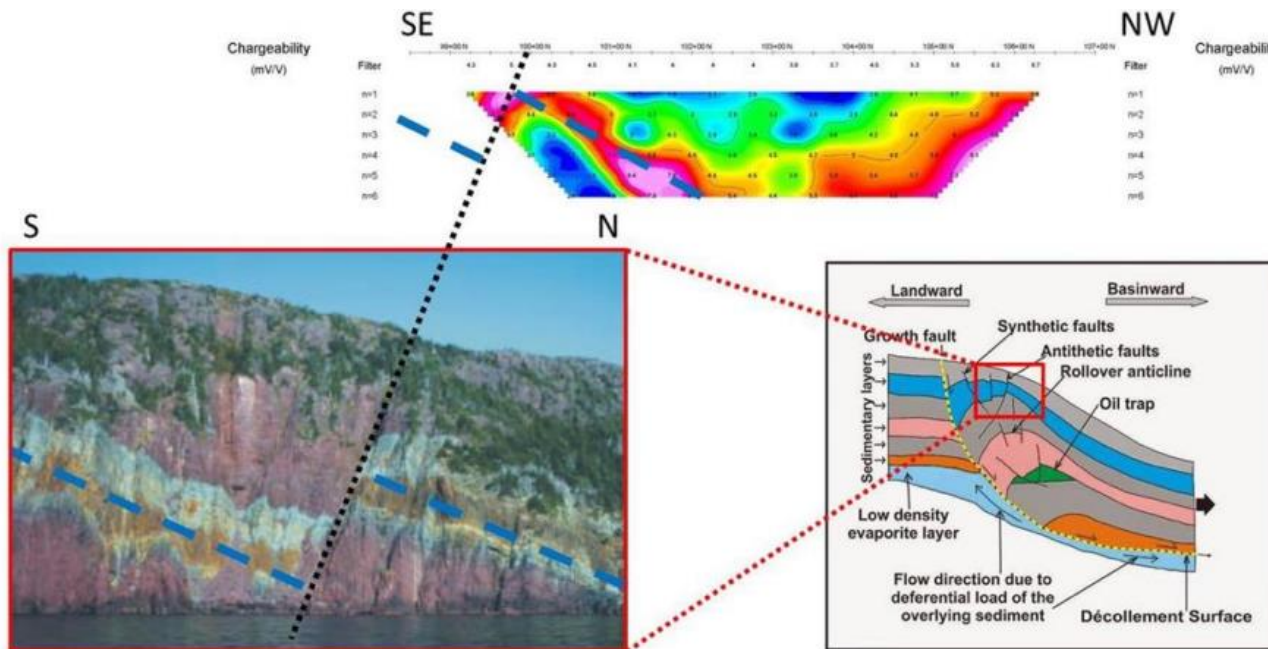
- Completed a high-resolution aeromagnetics and matrix digital VLF-EM survey at a 75 m line spacing over the entirety of the Duntara claim package
- Preliminary survey data defined folding and an increase in total field magnetism towards the northwest
- Vertical derivative products show structural breaks and highlight the mineralized Blue Point horizon near surface
- The VLF-EM products effectively define the mineralized Blue Point horizon, which correspond to mapped inferred structures and topographical maximums and minimums
- The VLF-EM defined structures are some of the strongest responses returned from the survey, and are interpreted to be the primary deep-seated fluid conduits for the enriched mineralizing basal fluids (see next slide)



Next Steps

Historical work suggests a correlation of mineralization to structure, and that mineralization responds well to induced polarization geophysical methods.

- IP over known showings and prospective structures
- Reprocessing of 2021 airborne magnetic and VLF data
- Focused geological mapping for structure and fluid conduits using newly acquired airborne magnetics
- Drill test 300 metres of the stratigraphic column proximal to major faults



Forward-looking Statements

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.

Scott McLean HBS^{c.}, P.Geo.
CEO & Co-founder

smclean@transitionmetalscorp.com
9C – 1351 Kelly Lake Road
Sudbury ON P3E 5P5
Telephone: 705-669-0590