



Transition Metals

XTM - TSX.V

Timberwolf Project, Minnesota

Ni-Cu-PGM Targets North of Tamarack



2014

Award Winning Multi-Commodity Project Generator



Transition Metals

- Award winning technical exploration team
- New PGM Discovery at Sunday Lake in Thunder Bay in partnership with Implats
- 57% ownership interest in Sudbury Platinum Corporation
- High quality portfolio of new exploration opportunities with good exposure to Ni-Cu-PGM's and Gold
- 25 projects in 5 Canadian Focus districts, 1 Strategic Alliance, 3 Active Joint Ventures
- Experienced Ni-Cu-PGM group with a track record of discovery success with Mid-continental rift intrusive systems



Cu

Ni

Pt

Au

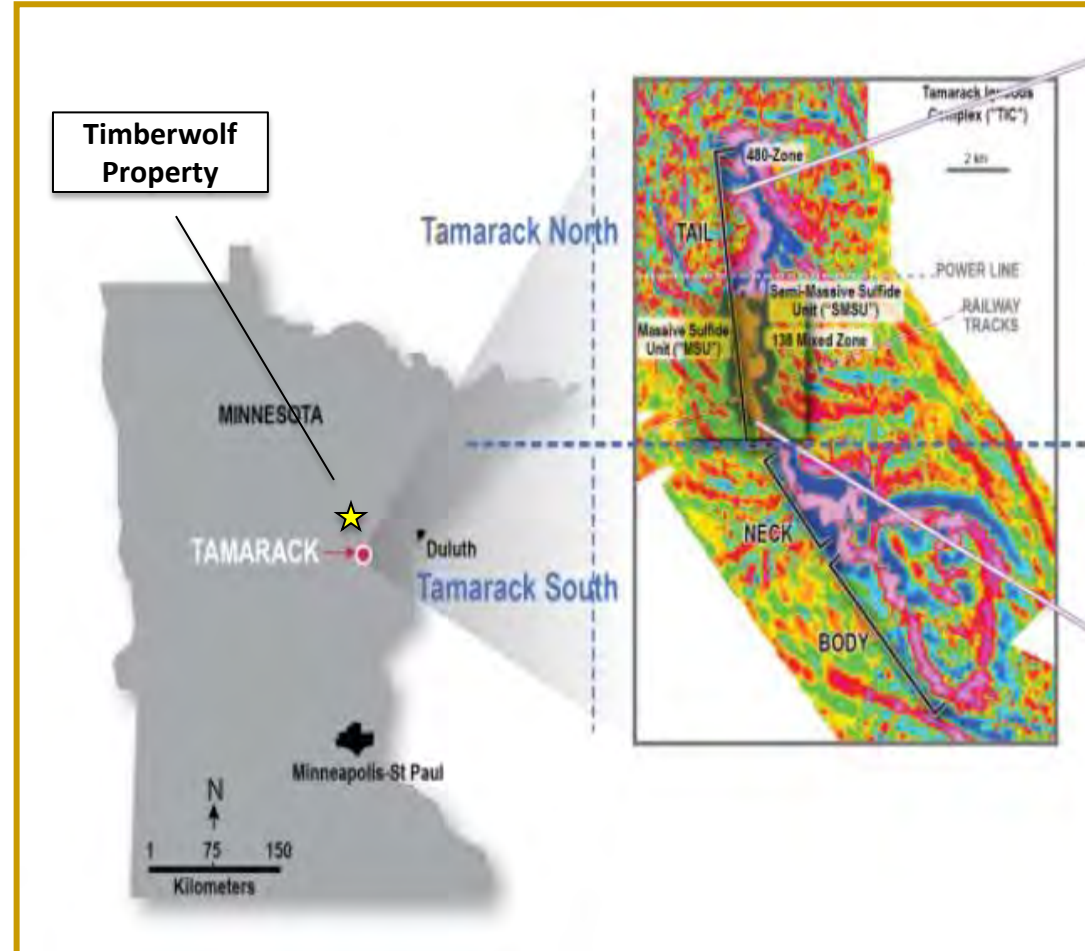
Timberwolf

Mid Continental Rift Ni-Cu-PGM Exploration Targets



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- 100% owned by Transition Metals
- 545 ha of state mining leases, 70 km west of Duluth, Minnesota
- 5 km northwest and along trend from Rio Tinto/Talon Metal's Tamarack Ni-Cu-PGM Deposit
- VTEM flown on tight line spacing over Tamarack Area identified 3 conductive targets
- One target was identified over the Tamarack Deposit (Rio/Talon)
- 2 conductive targets identified on XTM's Timberwolf Property
- One hole – TW12-001 completed by XTM to investigate one of the targets located near the eastern property boundary of ML-10302
- Additional drilling required to test remaining targets



Tamarack – NI43-101 Resource (Source – Talon Metals Corp) Sept 3, 2014): 3.75 Mt Indicated grading 1.81% Ni, 1.00% Cu, 0.05% Co, 0.41 g/t Pt, 0.25 g/t Pd and 0.19 g/t Au, and 3.12 Mt Inferred grading 1.22% Ni, 0.82% Cu, 0.03% Co, 0.26 g/t Pt, 0.16 g/t Pd and 0.16 g/t Au)

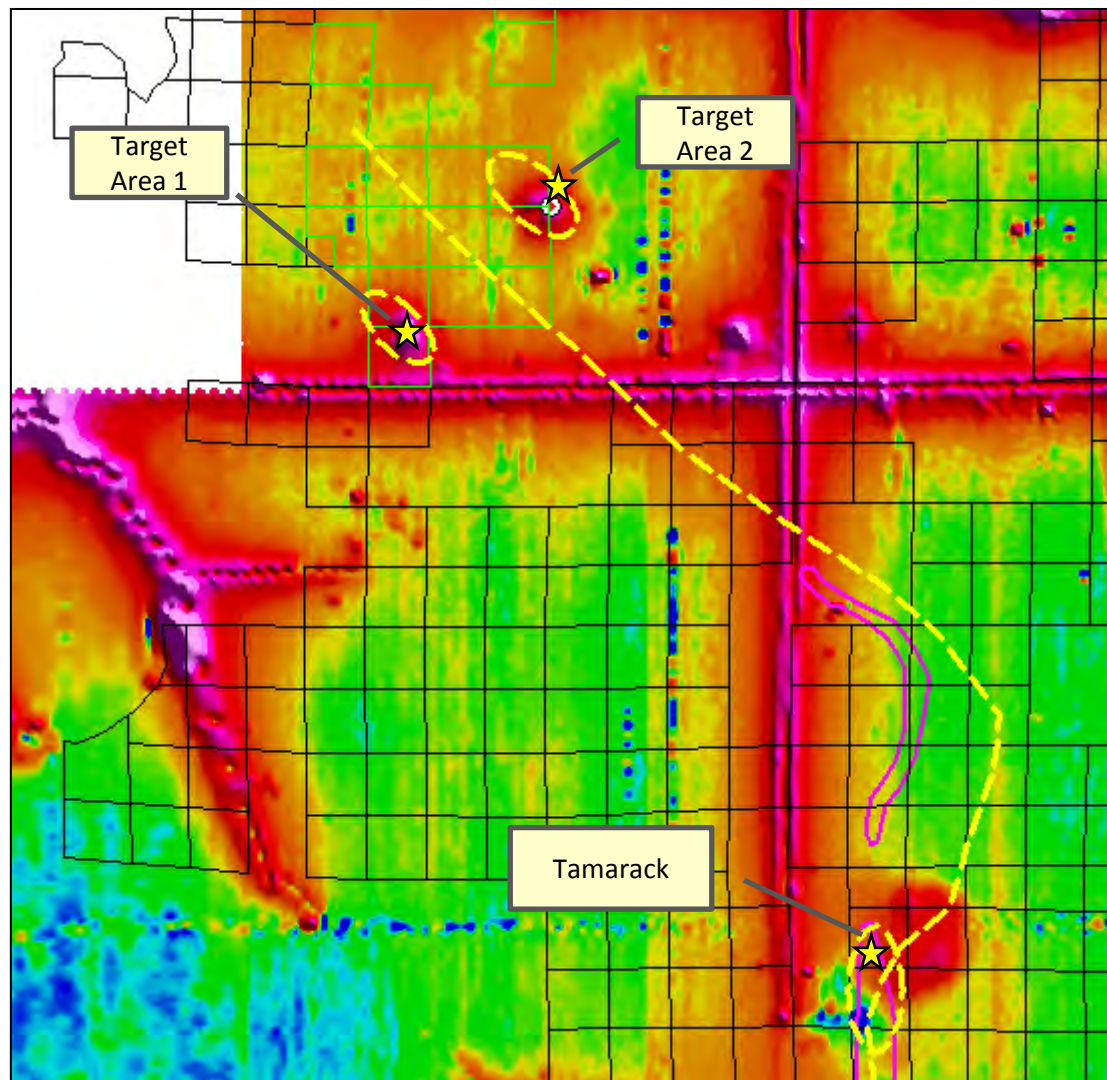
2010 VTEM Survey



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3 conductive targets were identified in Tamarack survey area

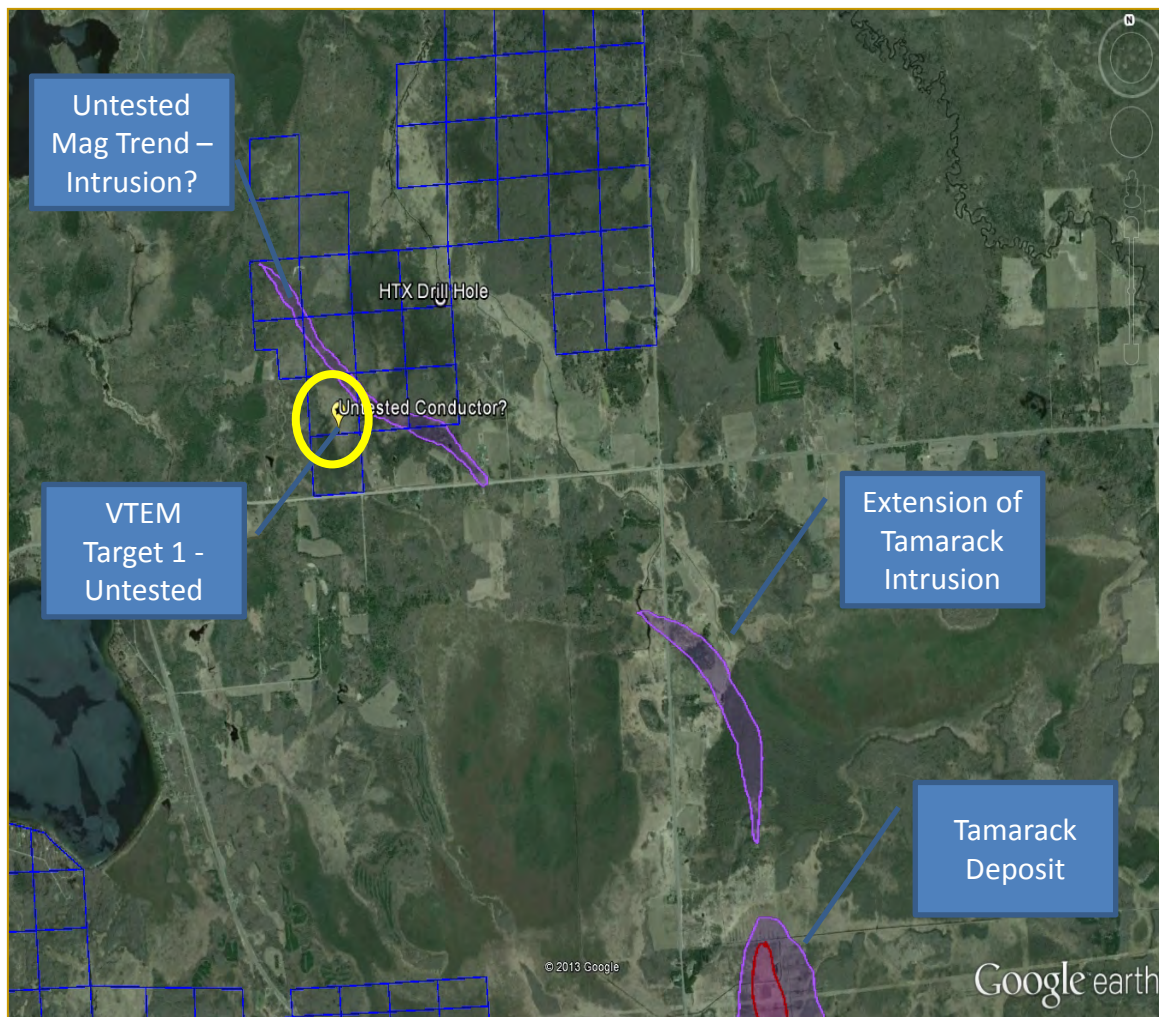
- Tamarack Deposit - *near north end of semi-massive sulphides*
- Target Area 1 - *southwestern portion of ML-10303 (remains untested)*
- Target Area 2 - *eastern boundary of ML-10302 (investigated by drilling in 2012)*





Target Area 1

- Strong B-field conductor
- Situated under swampy area northwest of potential culture
- Occurs along trend with NW potential extension to the Tamarack Intrusion
- Appears to occur south of major regional structure

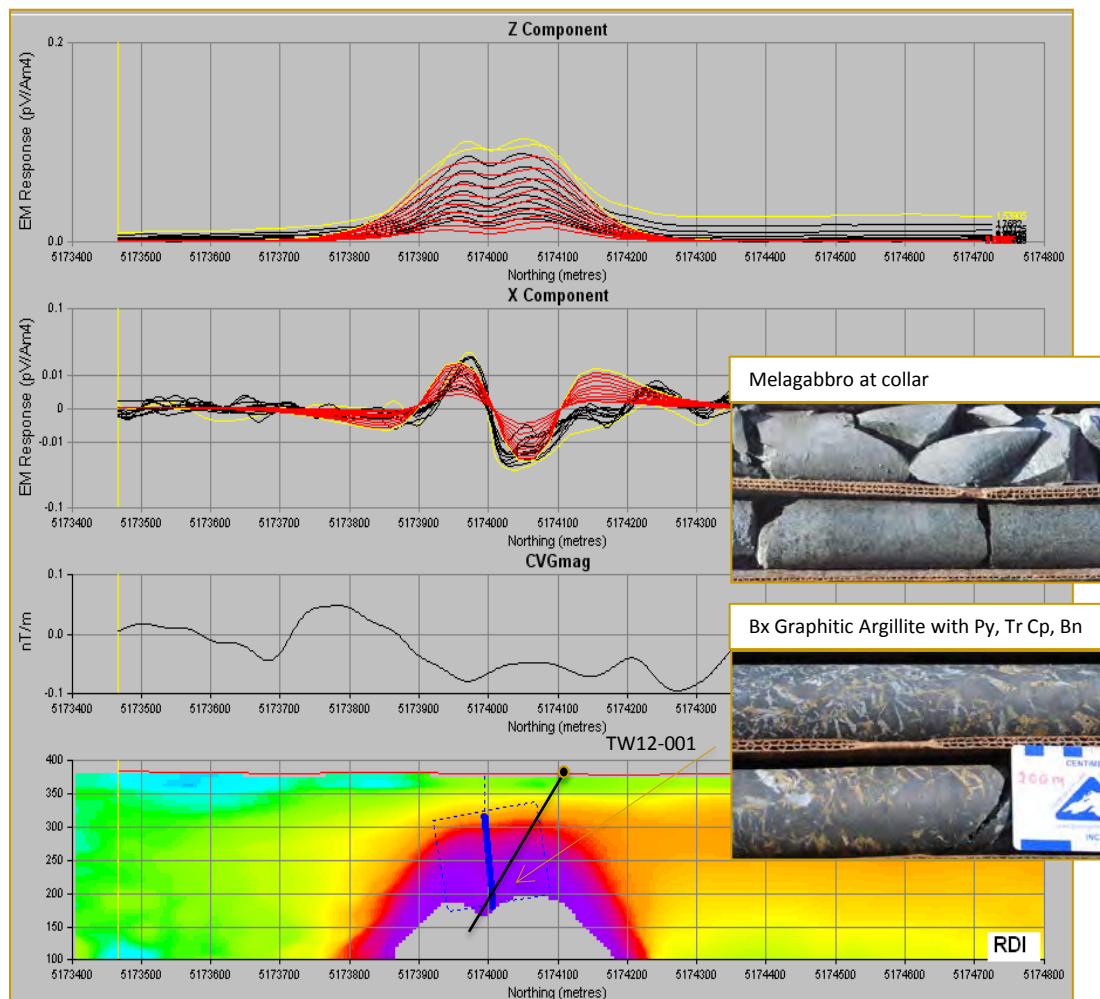


Target Area 2



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- TW12-002 tested EM Target at 488700 mE, 5174000 mN
- Drilled Az 180/-60 for 298.1m
- TW12-001 intersected rift style melagabbro at collar followed by graphite-bearing sediments of the Animikie Group
- Similar host rocks to Tamarack
- Pyrite with trace chalcopyrite observed from 196.3 to 219.6m
- no significant Ni-Cu-PGM Assays returned



- **Soil Gas Hydrocarbon Survey**
 - MNDM SGH orientation survey had a positive nickel response over Tamarack.
 - Coverage of the XTM property recommended
- **Diamond Drilling**
 - Drill test Target 1 – (2 x 250m holes)
 - Confirm presence of early rift rocks by stepping back/drilling north of TW12-001 (one 350m hole)
 - Drill additional holes in vicinity of Target 2 to assess whether or not the composition of sulphides changes (2 x 250m holes)

Exploration Proposed	Estimate
SGH Survey	\$75,000
Drilling: 1,350m in 5 DDH	\$275,000
TOTAL	\$350,000





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