



Transition Metals

Bancroft Ni-Cu-Co-PGM

Potential for Nova Bollinger Style Nickel Mineralization in Southern Ontario

Au

Ni

Cu

Co

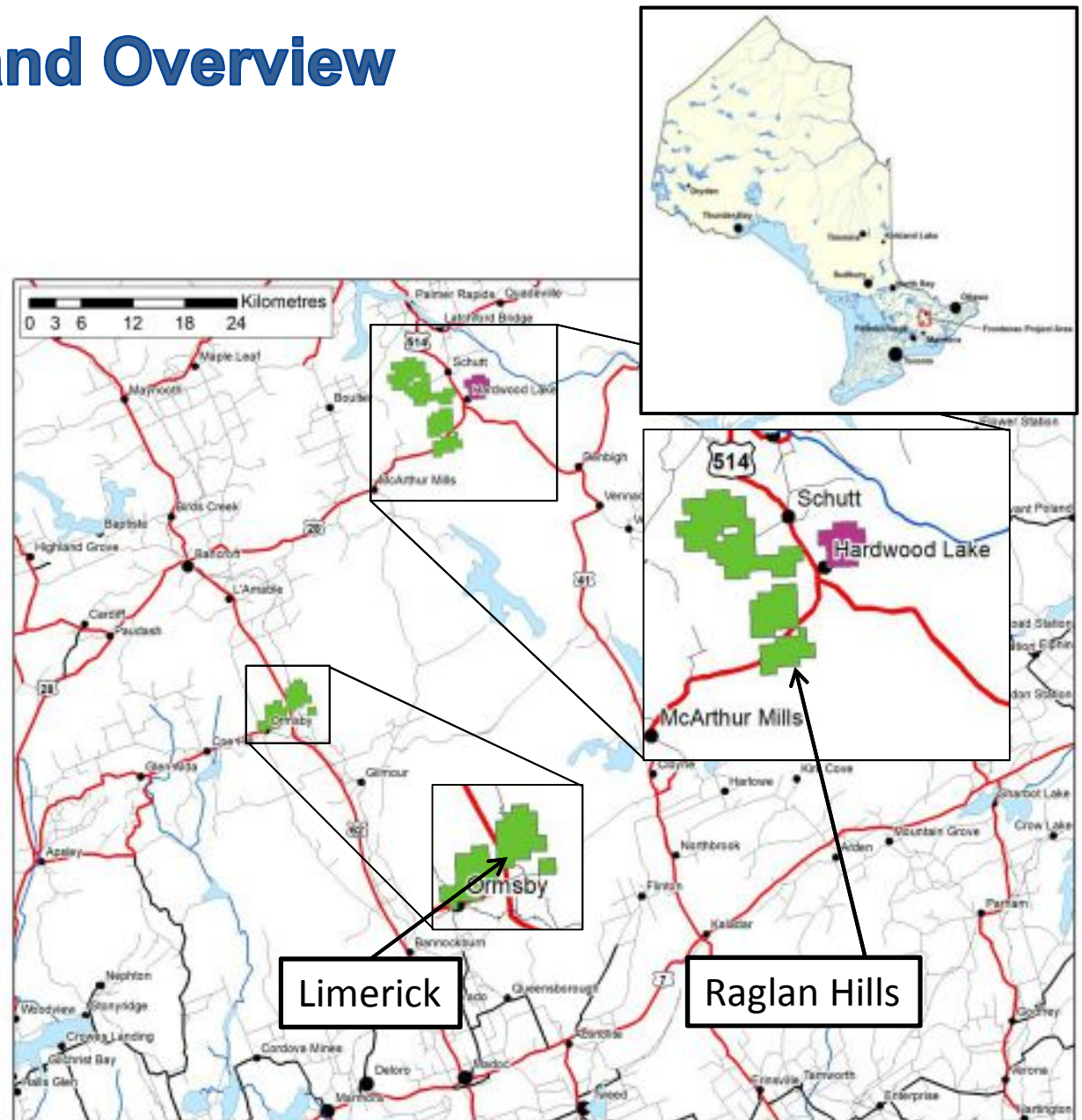
Pt

Pd

XTM – TSXV

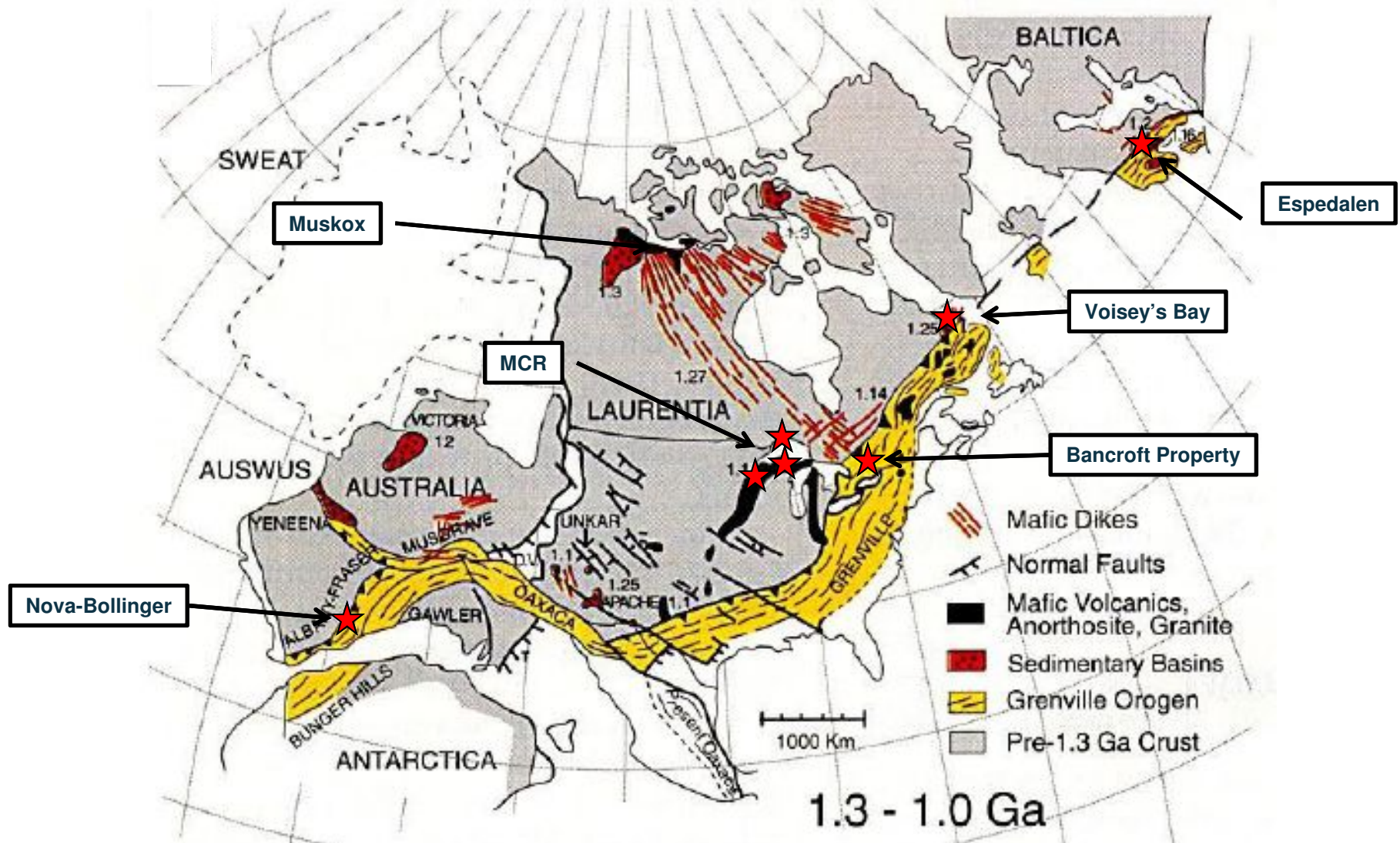
Project Location and Overview

- 5,925 hectares of mining claims
- Located in Southern Mining District, 2 hour drive northeast of Toronto with good property access, and infrastructure
- Acquired from First Nickel Inc. out of receivership in 2016
- First Nickel spent \$5 million developing targets and drilling ~7,500 metres
- Discovered PGM mineralization at Raglan Hills and identified other target opportunities in Limerick township





Ni-Cu-Co-PGM's in the Grenville



Karlstrom, K.E. et al., 1999

Why look for Nickel in the Grenville?



- Ni-Cu-Co-PGM mineralization associated with wide range of ages, parental magma compositions, host units, geometries, and tectonic settings
- A number of significant new nickel have come from rocks of this time period
- Recent discoveries in similar environments (*Nova Bollinger – Australia, Eagle – Michigan USA, Tamarack – Minnesota USA*)

Deposit	Region	Age	Host Rock
Nova Bollinger, Western Australia, Australia	Albany-Fraser Orogen	~1.3Ga	Mafic sills of gabbro and/or picrite in deformed grenville aged metasediments
Eagle and Tamarack deposits, USA	Mid Continental Rift	~1.1 Ga	Undeformed mafic sills of gabbro and/or picrite
Voisey's Bay, Labrador, Canada	Nain Plutonic Suite	1.34Ga - 1.29Ga	Mafic plutonic intrusions
Bancroft, Ontario, Canada	Grenville Orogen	1.3Ga - 1.0Ga	Mafic to ultramafic intrusions

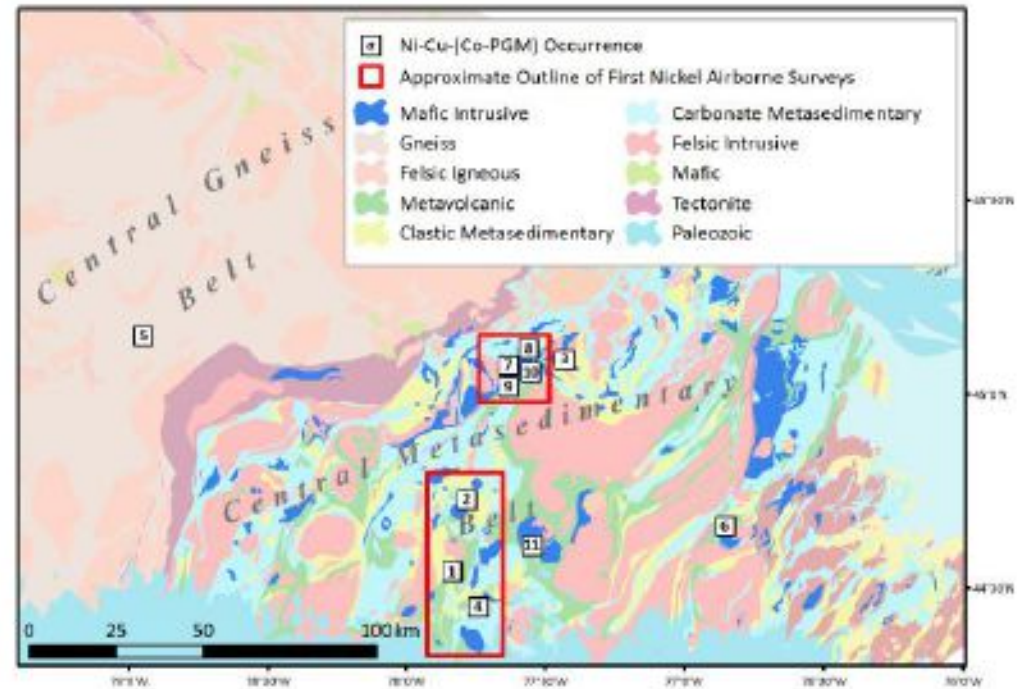
Depleted for mining to 30 June 2017, the Nova-Bollinger deposit has a total Mineral Resource estimate of 11.4Mt grading 2.4% Ni, 1.0% Cu and 0.08%

Central Metasedimentary Belt

Battery Metals Smorgasbord



- Little previous exploration has been done in Central Metasedimentary belt with the benefit of modern methods
 - Patchwork of private and public lands
 - History of settlement, farming and logging
- Magmatic Ni-Cu-Co PGM potential
 - Historic occurrences of magmatic nickel-copper mineralization contain minor cobalt and anomalous PGEs.
 - Known deposits (*Lac Edouard, Renzy Lake, McNickel Limerick deposits*)
- Sediment and VMS hosted polymetallic copper and zinc potential
 - Calumet Deposit (1942-1968) - 3.8 Mt @5.8% Zn, 1.9% Pb, 0 g/t Ag, 3 g/t Au)
 - Simon Copper (300,000t @ 5.0% Zn, 1.1% Cu, 15 g/t Ag)
 - Cadiuex Deposit (1.25 Mt @ 9.4% Zn, 0.7% Pb)
 - Balmat (1915-2008 - 43.5Mt @9.5% Zn, 0.5% Pb)
 - **New Discovery** – Kintavar's Mitchi Project (131m @ 0.31% Cu, 2.85 g/t Ag)
- Large flake graphite
 - National (1.4Mt @ 4.1% Cg)
 - Timmins (1.0 Mt @ 8% Cg)
 - Kirkham (1.6Mt @ 9.5% Cg)
 - Black Donald, Tonkin Dupont, Globe and Little Brian prospects



Occurrence Name and Number	Township	Lot/Con.	Significant Mineralization
1. Crowe River Lake	Lake	14-17/3	Zone 53 m long, avg 2.3% Cu / 2.1 m (dd, Asof Mines, 1958)
2. Macassa	Limerick	26-29/6-7	3.5 MI @ 0.8% Ni, 0.25% Cu, 0.05% Co (dd, Lac Minerals, 1971)
3. Simon	Lyndoch	1/8	S. zone amphib gneiss, 230 000t @ 1.05% Cu Ni, zone gabbro, cp, po, mgr (dd, Young Davidson Mines, 1965)
4. Boster	Marmora	27/5	0.45% Ni, 0.26% Cu / 54.0 m (dd, Ontario Nickel, 1953)
5. Etherington	McCluslock	16/9	1.36% Ni, 0.2% Cu, 0.098% Co / 4.5 m (dd, Stoclan Van Rai Mines, 1959); 1.12 g/t Pt (Orogrande Resources, 1997)
6. Sharbot Lake	Olden	10/6	Sulphide zone 228 m long, 46 m wide; 0.3% Ni, 0.3% Cu, 0.14% Co / 5.5 m (dd, Sharbot Lake Mines, 1967)
7. Ameranium	Raglan	10/6	Surface sampling 0.5% Ni, 1957
8. Genicks L.	Raglan	17/6	Surface sampling 0.5% Ni, 1957
9. Landolac	Raglan	20/4	Surface sampling 1.9% Cu, 0.85% Ni, 0.07% Co, 2 to 12 ppb Pd (Wilson 1994)
10. Raglan	Raglan	20/4	0.25% Cu, 0.04% Ni / 1.37 m (dd, Raglan Nickel Mines, 1956); 81 ppb Pt, 153 ppb Pd (McArthur Mills Expt., 1986)
11. Lingham L.	Tudor	2/3	0.5% Ni, 0.35% Cu (dd, Louisa Expt., 1968)

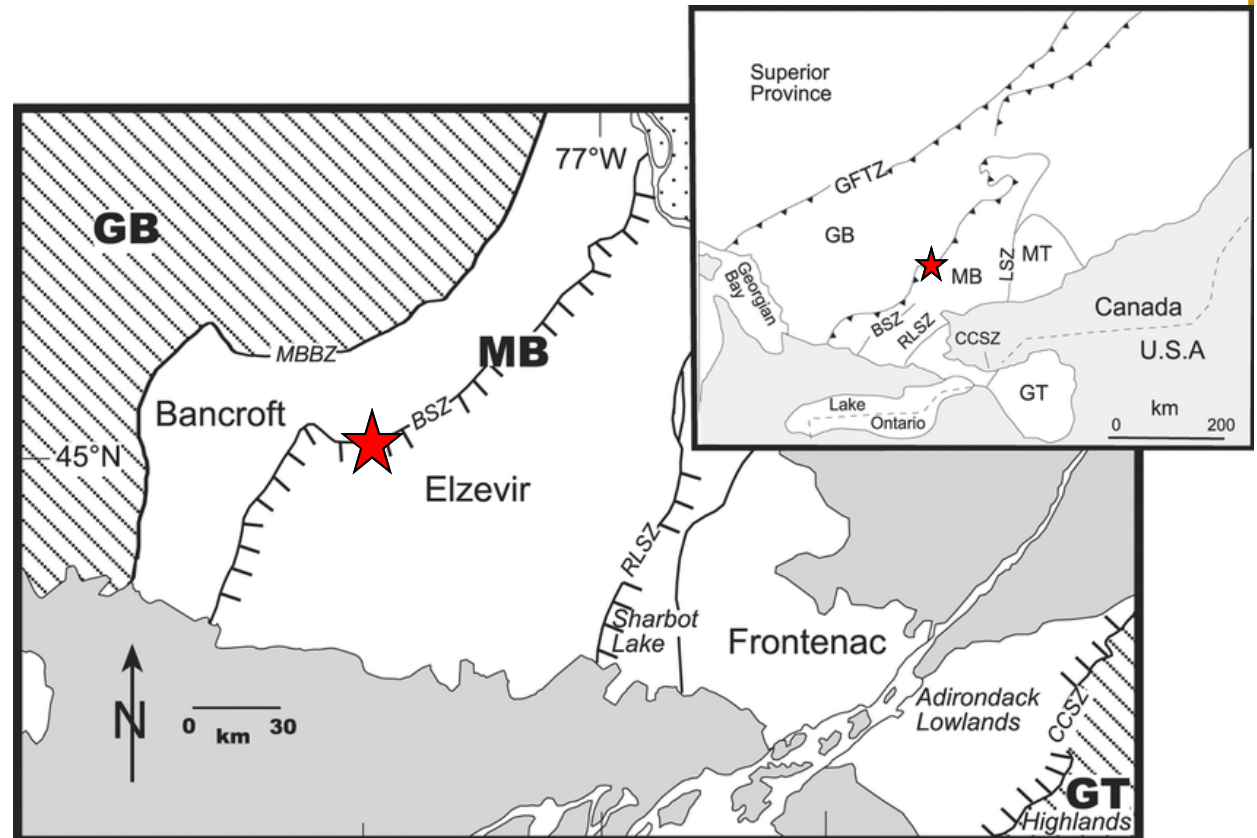
Abbreviations: amph – amphibole; dd – drill hole; mgr – magnetite.


Regional Geology



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- The properties lie within the Central Metasedimentary Belt of the Grenville province.
- The Belt is subdivided into the Boundary zone and Bancroft Terrane, Elzevir Terrane, Sharbot Lake Terrane and Frontenac Terrane.
- The Elzevir Terrane rocks **G2** have typically undergone upper greenschist to amphibolite facies metamorphism.



 Approximate property location

Streepey et. al. 2004

Slide 6

G2

What about the Bancroft and Sharbot lake terrains?
Why is this information helpful to the reader?

- dynamic structural history of rifting/accretion? should be favourable for economic deposit formation?

-what types of deposits, how? maybe link to

Greg, 21/12/2018

Targets Identified



■ Raglan Hills

- Platinum –palladium discovery made in 2009 by First Nickel Incorporated At the ML North Claims Showing opening up a new target areas for prospecting.
- Historical sampling of up to 256 g/t Pt+Pd over 0.5m
- Drilling results include intersections of 5.05 metres averaging 1.98 g/t PGM and 6.00 metres of 1.34 g/t PGM
- Large and dynamic multi phase intrusive system identified that requires additional exploration

■ Limerick

- Along strike from EM conductors associated with the Macassa Nickel deposit (*3.5 Mt @ 0.8% Ni, 0.25% Cu, 0.05% Co*)
- Untested EM conductors in close proximity to the Jocko Lake intrusion within mapped units favourable for Ni-Cu-PGM mineralization

Gold:

- OGS 2017-2018 Recommendations for Mineral Exploration highlighted the Coe Hill corridor, a previously unrecognized structural trend, as a target area for potential gold mineralization.
- Elevated Au @ 0.986 ppm in a grab sample along N-S geophysics anomaly in gossanous metasediments

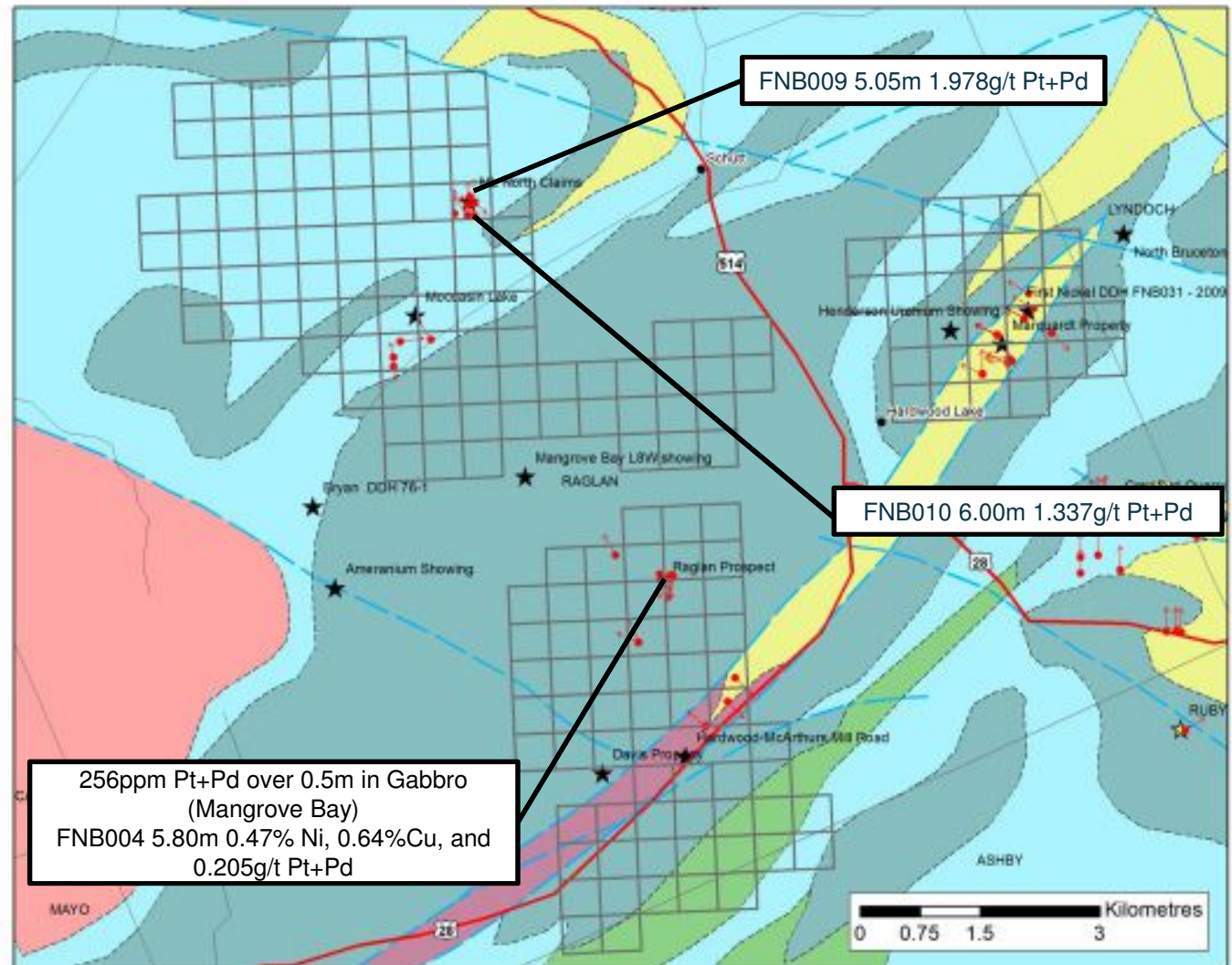
Raglan Hills

Geology and Mineralization



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- Ni-Cu-PGM mineralization hosted within a gabbro and clastic metasediment
- Property covers historic Ni-Cu-PGM showings and newer discoveries made by First Nickel.



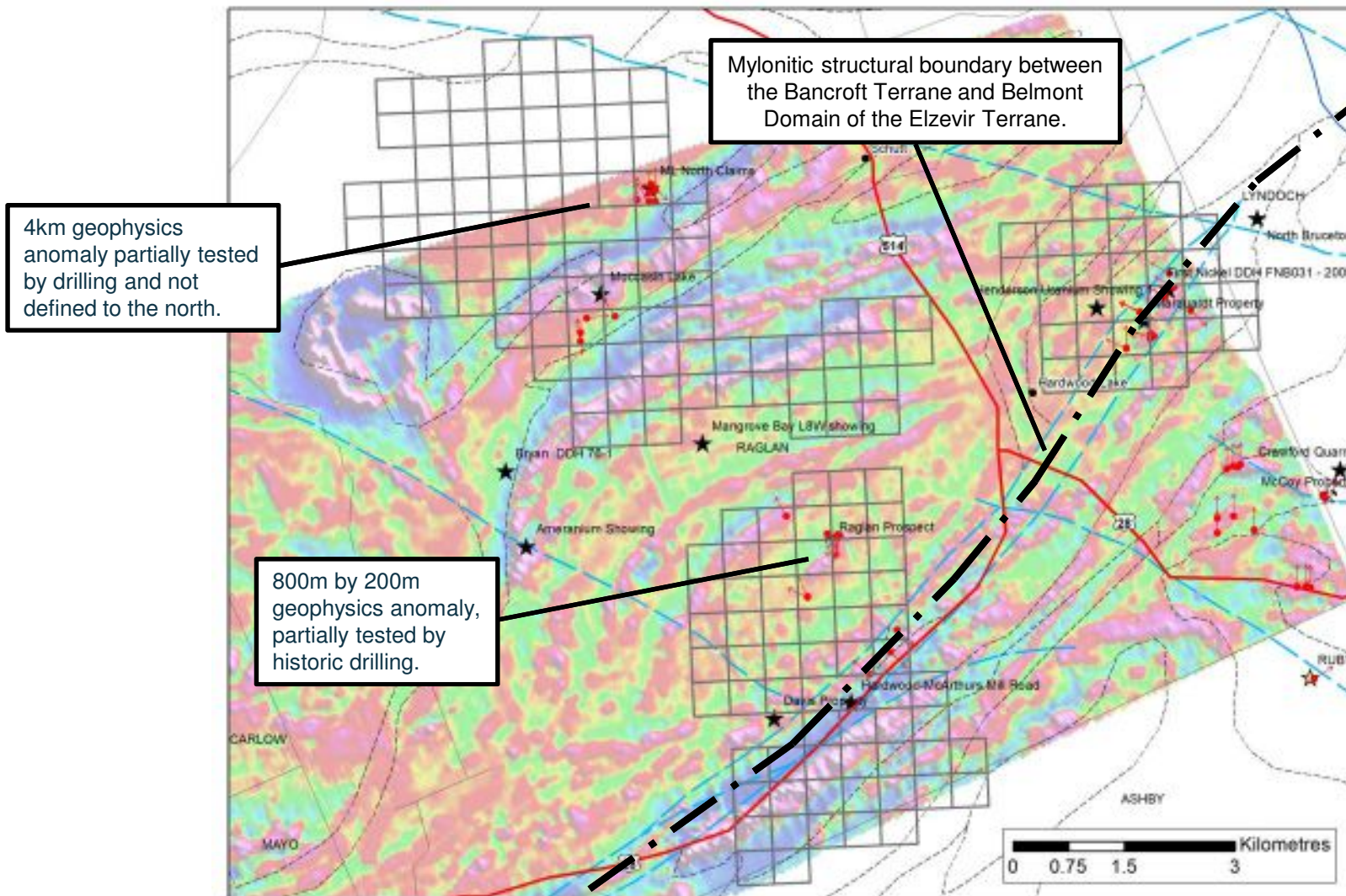
Base Regional Geology Map: MRD126-REV1

Raglan Hills

Magnetics



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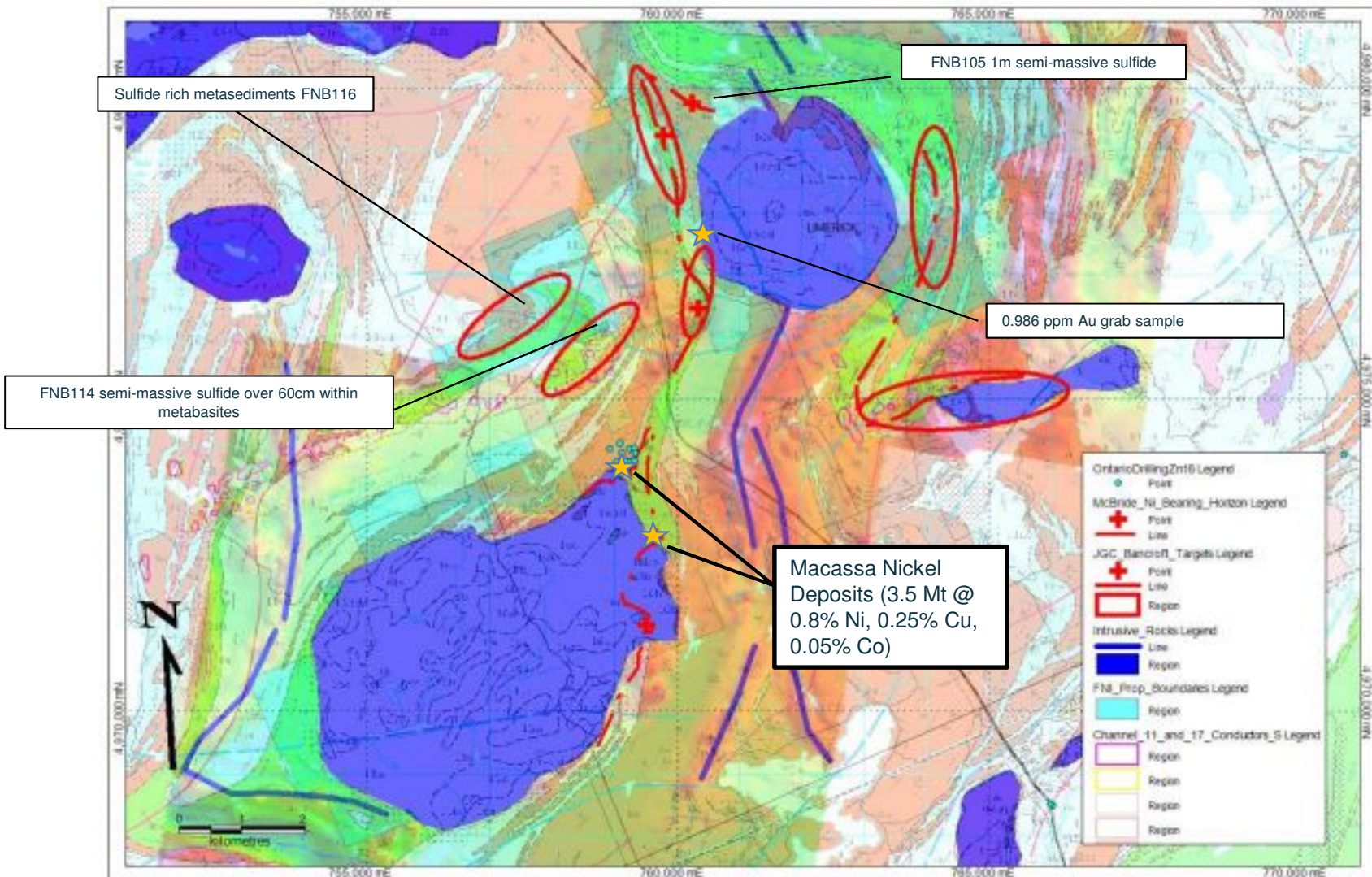
Base Regional Geology Map: MRD126-REV1

Limerick Property

Untested Geophysical Targets Along Strike from a 3.5 Mt Resource



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Next Steps



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- Transition Metals is seeking a partner to help advance these properties
- Raglan Hills
 - Re-sampling and review of core for geochemical analysis, contact relationships and structural interpretation
 - Diamond drilling to follow up best results at depth and along strike
- Limerick Property
 - Drill test defined EM targets along strike from the Macassa deposit
 - Investigate zonation within the Jocko Lake intrusion
 - Further investigate gold potential





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