



Transition Metals

Highland Gold Project

Cape Breton, Nova Scotia

Webinar: January 16, 2019

Au

Ni

Cu

Co

Pt

Pd

XTM – TSXV



FORWARD- LOOKING STATEMENTS



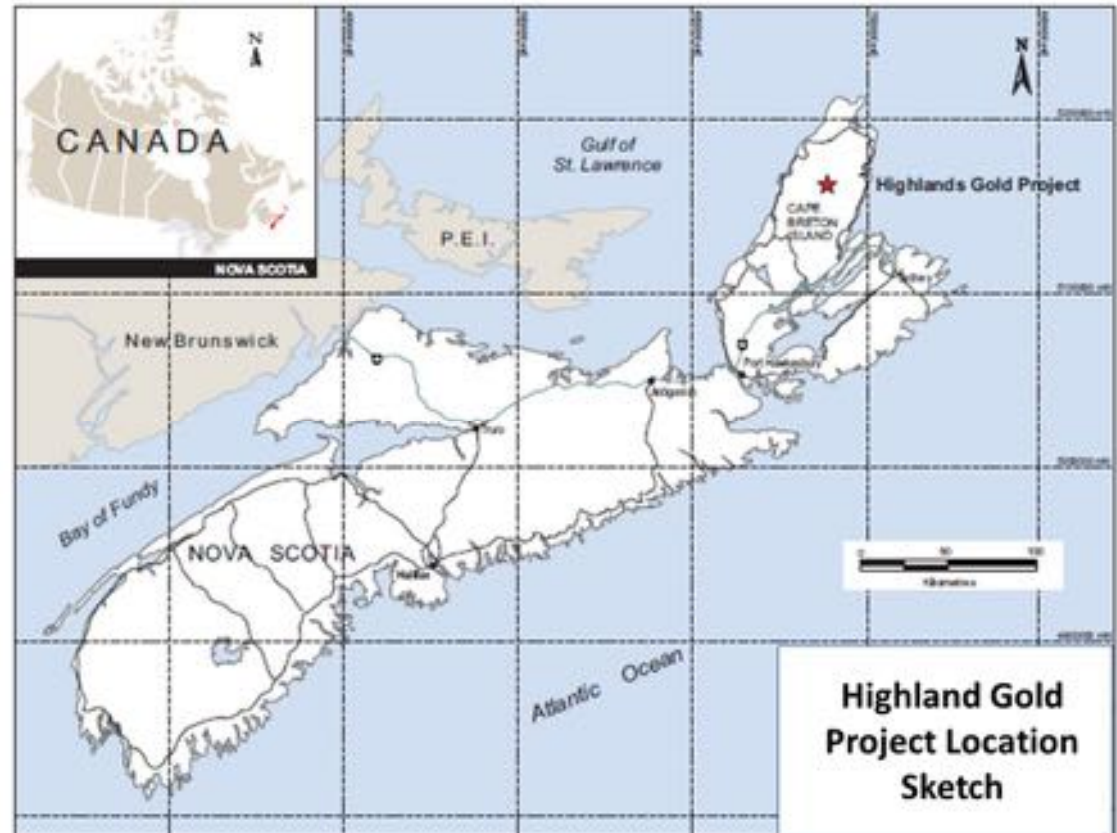
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Highland Gold

Introduction



- Property optioned from award winning Nova Scotia prospector Joe Richman in August 2018
- Transition maintains option to acquire 100% interest subject to 2% NSR, which 1.0% can be purchased for \$1.25 million
- Large regional stream sediment gold anomaly outlined in the 1980's
- Follow up work by INCO led to discovery of 30+ bedrock gold showings
- Similar age geology to gold deposits in the Carolinas, Newfoundland and the British Islands
- **Recent work by Transition Metals identified potential for high sulphidation gold systems on the property**



Highland Gold
Project Location
Sketch



Project Timeline



- September 20, 2018

“Transition Options High Grade Gold Opportunity in Nova Scotia”

- September 27, 2018

“Transition Stakes Additional Ground and Initiates Airborne Geophysical Survey on Highland Gold Property”

- November 13, 2018

“Transition Begins Drilling to Test Promising Gold Targets in Nova Scotia on the Highland Gold Property”

- January 15, 2019

*“Transition Intersects **9.14 metres grading 23.22 grams per tonne** Gold from RAB Drilling Program at Highland Gold Project, Cape Breton”*

Highlands Regional Geology

- Suture between Ordovician - Silurian volcanics and sediments of Ganderia, and Late Proterozoic sediments, volcanics, and intrusives of Avalonia
- The Avalon composite terrain is known to host both Orogenic (mesothermal) and Epithermal styles of gold
 - **Brewer Mine SC (0.2 Moz), Ridgeway (1.5 Moz), Haile (4.4 Moz)**
 - **Hope Brook, NFLD (0.84 Moz Indicated, 0.11 Moz Inferred)**
- The orogeny also continues towards Great Britain (and beyond) as the Caledonian to host other deposits
 - **5.3 Moz – Currahginalt, Cavancaw, Cononish**
- At Highland property, 3 main structural trends (NNW, NNE and NE) meet, creating a strong dilational geometry along NW and NE directions that host the known gold-bearing quartz veins discovered to date

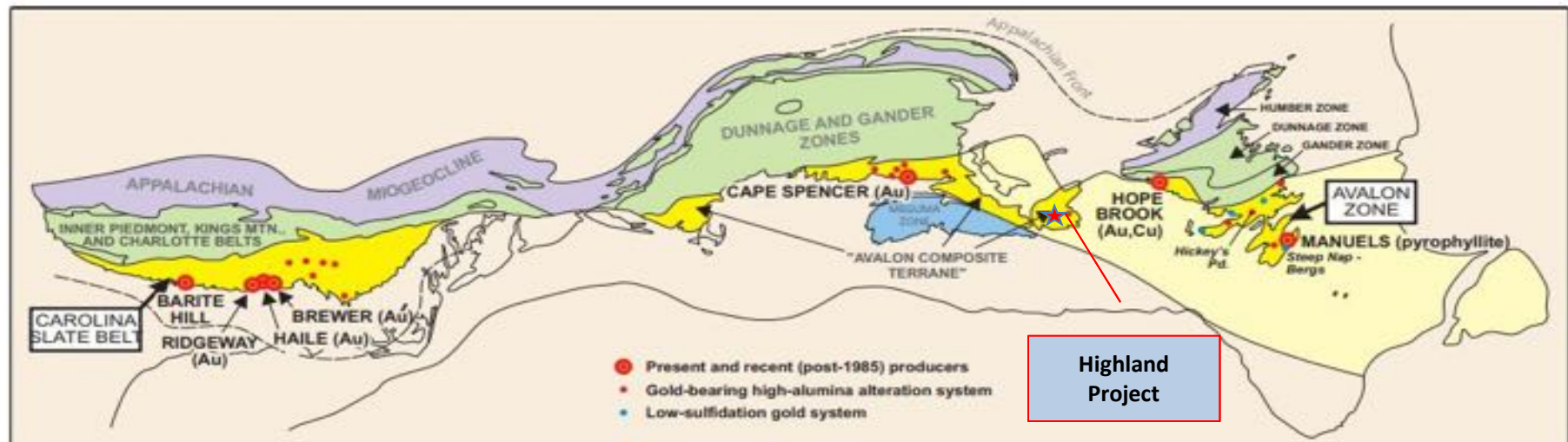
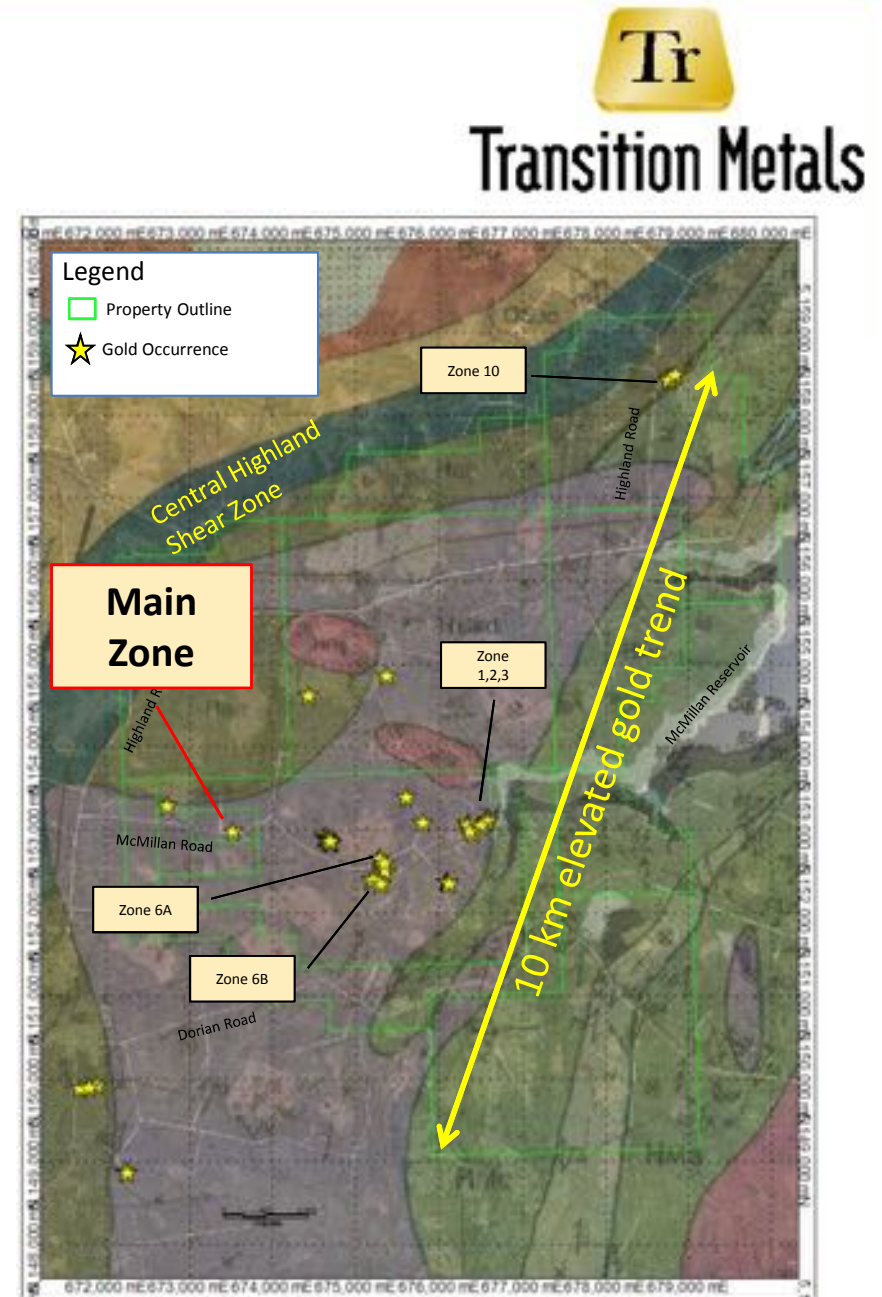


Figure 3: Distribution of Avalonian rocks within the Appalachian Orogen (modified from O'Brien, Dubé and O'Driscoll, 1999; base map modified from William and Hatcher, 1983).

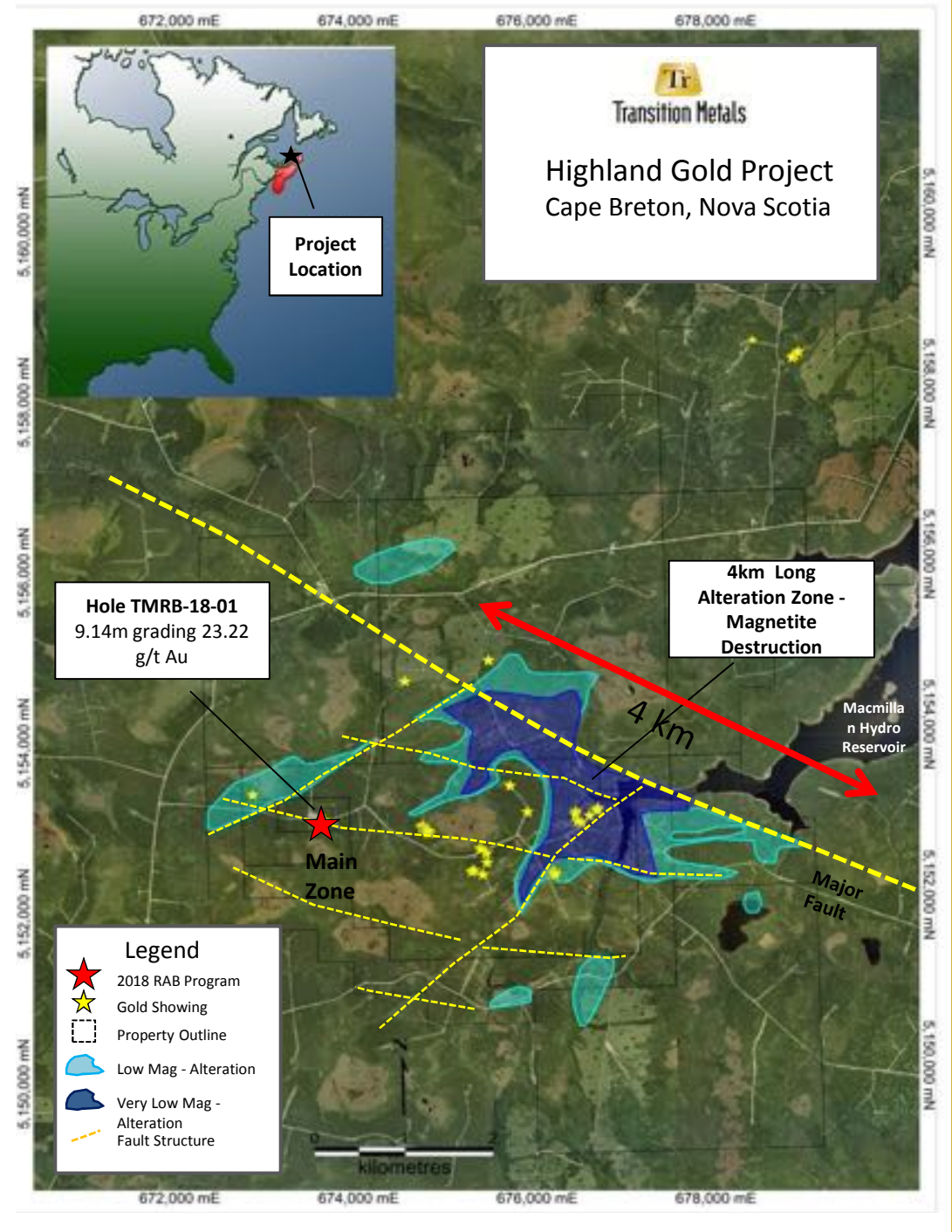
Work Completed to Date

- **30+ bedrock showings with high grade grab samples**
 - 3,000 tonne bulk sample with 26 g/t head grade processed in early 2,000's at Main Zone
 - 9 showing areas returned grab samples greater than 8 g/t, 23 greater than 1.7 g/t, 104 g/t sample from Zone 6B
- **Best Results from historical channels**
 - 12.8 g/t Au over 3.1m , 3.18g/t over 3.2m (6B)
 - 26.8 g/t over 1m (Main Zone)
 - 17.1 g/t over 0.7m (6A)
- **Best Results from previous drilling**
 - 4.95 g/t Au over 3.0 m (HL14-01 – Zone 6A)
 - 2.52 g/t Au over 1.03 m (HL-14-06 – Zone 1,2,3)
 - 2.35 g/t Au over 1.4 m (Hole 77359-0 - Zone 10)
- **Since acquiring, Transition has:**
 - Reviewed historical data compilation, LIDAR, and available drill core
 - Collected and analyzed basal till and soil samples
 - Flew 1,300 line kilometres of high resolution fixed-wing Magnetic Gradient and VLF-EM
 - Completed 7 short RAB test holes in November 2018



Highlights Potential for Large Scale System

- Compelling evidence for big system
 - ✓ Intense epidote, qtz, albite, sericite alteration
 - ✓ Consistent with propylitic style of alteration associated with deeper portions of a high sulphidation epithermal system
 - ✓ Coincident with 4 kilometre long region of low magnetic susceptibility developed around one of the major structures
- Widespread gold mineralization in hanging wall
 - ✓ High grade gold surface samples exposed at Main Zone, Zone 6A, 6B, Zone 5, Zone 1,2,3...
 - ✓ Chlorite, sericite, argillic alteration associated with higher level styles of epithermal alteration
 - ✓ Gold associated with sulphides and late stage structures



2018 RAB Drilling Program



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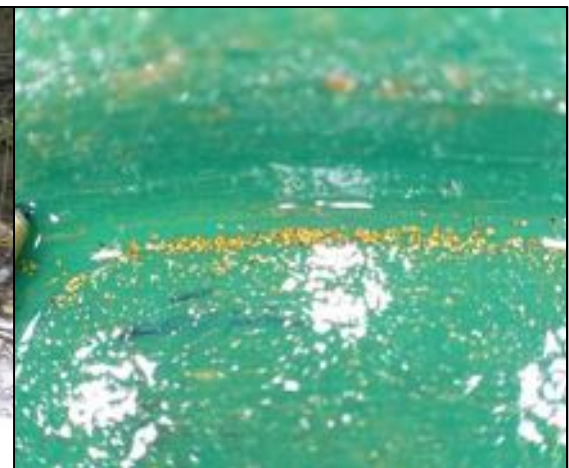
- Historical diamond drilling plagued by poor core recoveries (*Hole HL14-01 at Zone 6A returned 4.95 g/t Au over 3.0 m, but only 80cm of core recovered*)
- Transition used RAB Drill (Rotary Air Blast) supplied by Groundtruth Exploration to test targets associated with extensions to sub cropping zones of mineralization.
- Same company and similar approach used by PDAC award winner Sean Ryan to explore in the Yukon where bedrock is similar
- RAB drill collected continuous chip samples through saprolitic bedrock interface into zones of oxidized mineralization up to 100 m
- XRF was used onsite to analyze drill chips, select samples sent to assay lab for gold
- RAB Drilling now shown to be an effective way to drill test near surface zones of sub-cropping mineralization



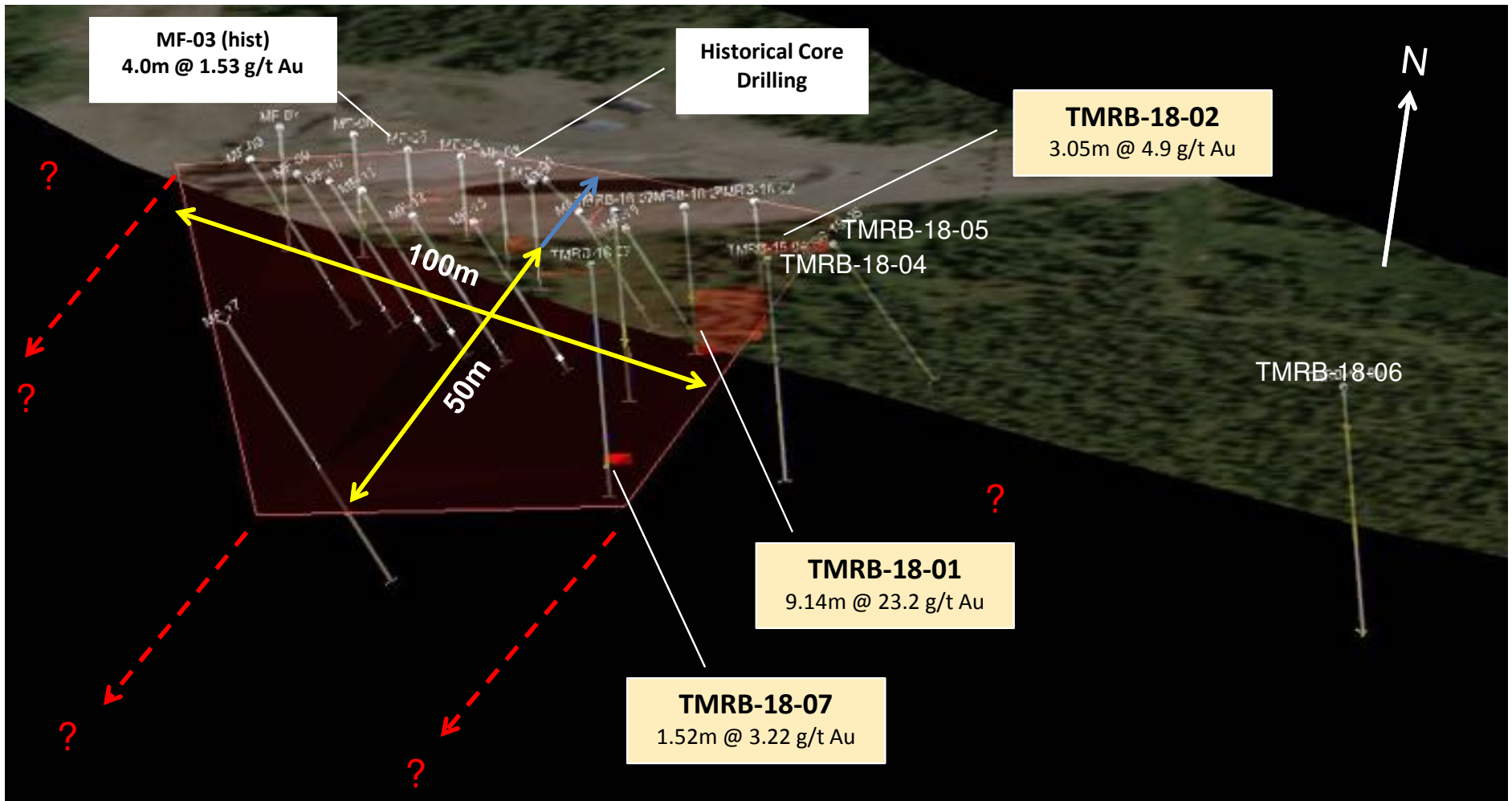
2018 RAB Drill Results



Hole ID	Easting	Northing	Length	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
TMRB-18-01	673457	5152980	21.34	0	-90	12.19	21.34	9.14	23.22
Including	673467	5152980	13.72	0	-90	12.19	15.24	3.05	49.54
TMRB-18-02	673447	5152980	27.43	0	-90	6.10	9.14	3.05	5.36
TMRB-18-03	673470	5152950	32	0	-90	19.81	21.34	1.52	0.36
TMRB-18-04	673479	5152959	27.43	50	-55			No Sig Values	
TMRB-18-05	673557	5152836	44.2	0	-90			No Sig Values	
TMRB-18-06	673445	5152950	33.53	0	-90			No Sig Values	
TMRB-18-07	673445	5152950	33.53	0	-90	27.43	28.96	1.52	3.22



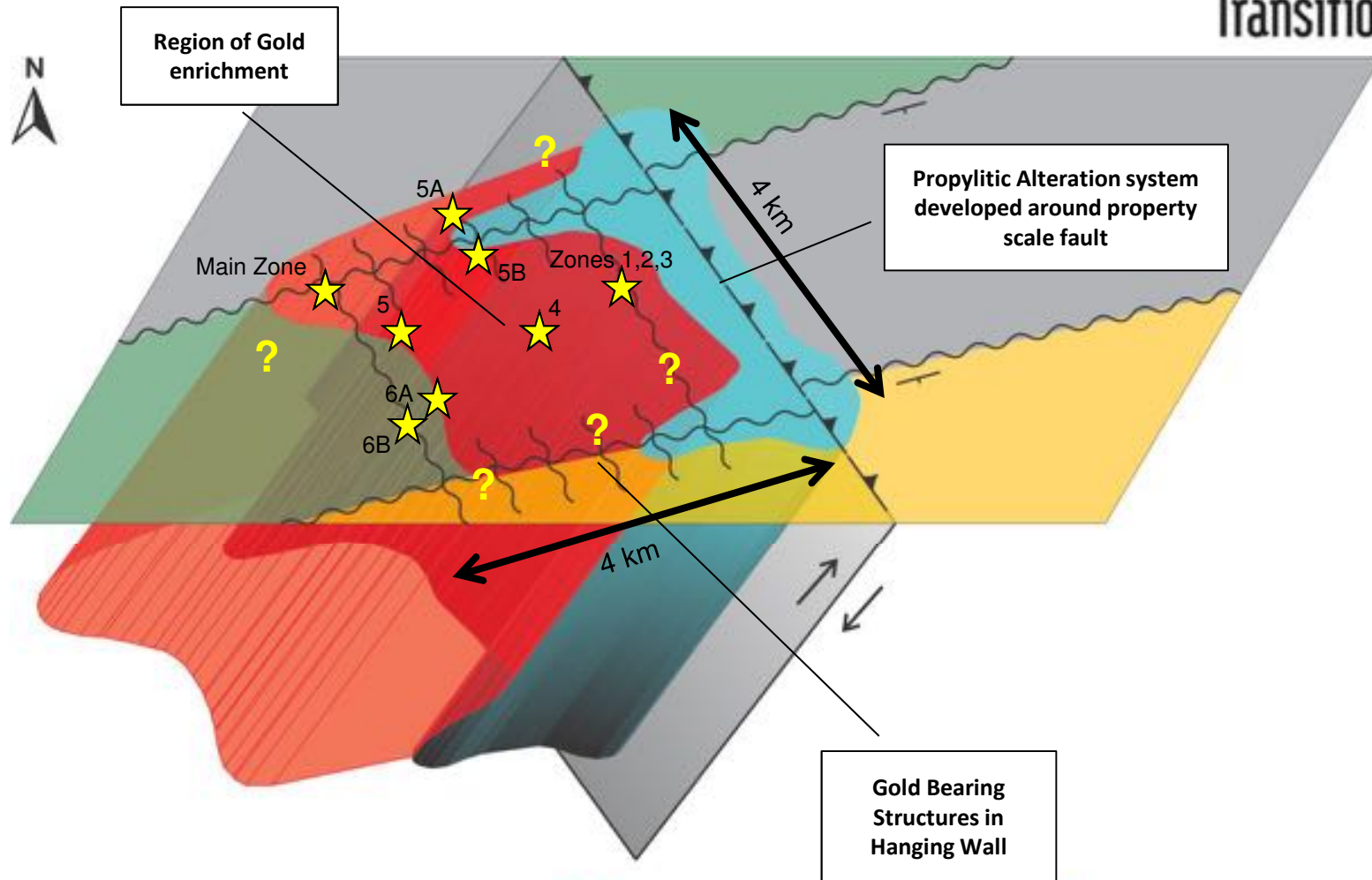
2018 Main Zone RAB Drilling



Working Exploration Model



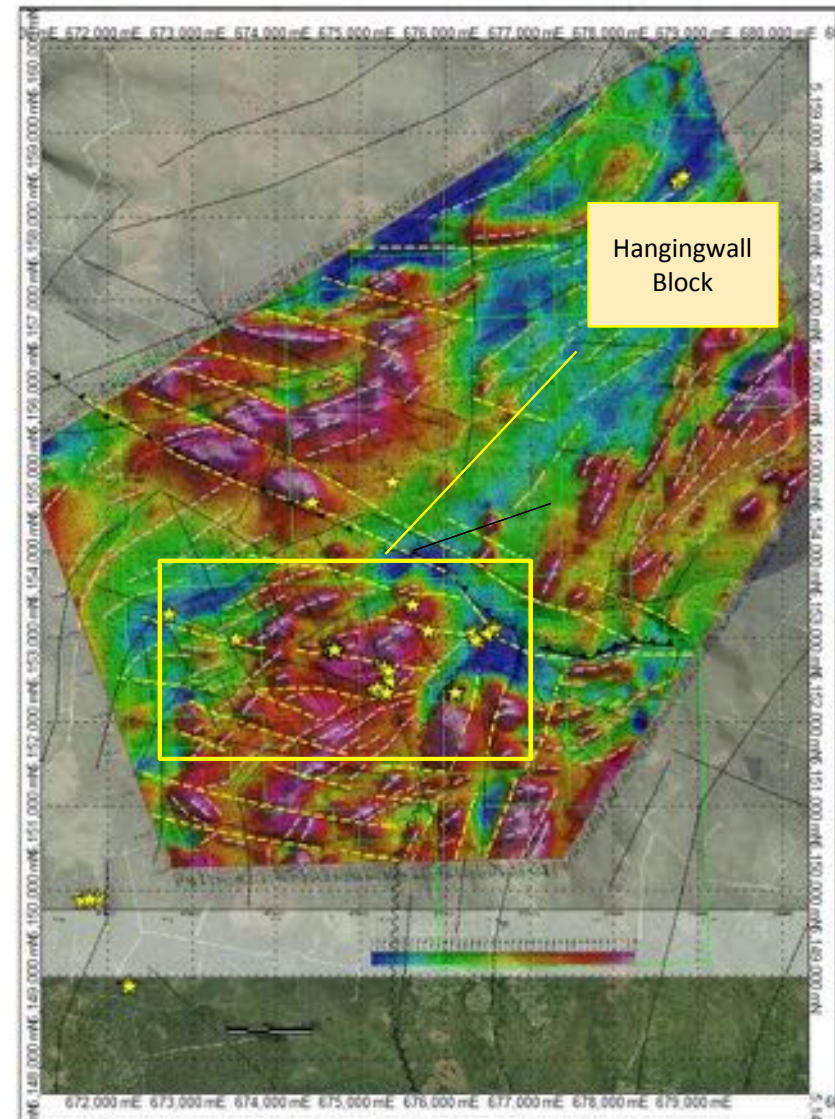
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|--------------------------|--------------------|---------------------|
| Thrust fault | Alteration zone | MacMillan Formation |
| Fault | Gold enriched zone | Metavolcanics |
| Fault movement direction | | Metasediments |

Next Steps at Highland

- Final report from till survey overseen by Overburden Drilling Management pending
- Additional RAB drilling at Main Zone
- Test other known zones with high grade: 5, 6A, 6B, Zone 1,2,3 by RAB drilling
- More than 20 discrete near surface target areas within “Hangingwall Block”
- Plan to resume drilling as soon as possible and complete another 20 RAB holes
- More geophysics, soil work, RAB and diamond drilling required





AN EXPLORATORY COMPANY POISED FOR GROWTH

Transition Metals Corp (XTM – TSX.V) specializes in converting new exploration ideas into Canadian discoveries. By acquiring and advancing multiple projects simultaneously, the Corporation maximizes shareholder exposure to discovery and capital gain. Equity dilution is minimized by offering partners interest in specific projects.



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