



Transition Identifies New PGM-Ni-Cu Target Near Sunday Lake

Sudbury, April 27, 2015 – Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the Company”), is pleased to announce that it has staked a magnetic target comparable to other ‘Early Rift’ intrusions in this area located approximately 16 kilometres west of its Sunday Lake discovery near Thunder Bay, Ontario. The target, named “Saturday Night”, was highlighted by a recent airborne survey flown by the Ontario Geological Survey (OGS), released to the public on April 24th, 2015. The “Saturday Night” target occurs on strike of major structures interpreted to have controlled the emplacement of the nearby Sunday Lake and Thunder Bay North PGM bearing intrusions (see Figure 1).

Transition’s Chief Geophysicist, Kevin Stevens, P.Geo., commented that *“the target has the right looking remanent magnetic response signature and shape to be a prospective early rift intrusion, with many similarities to the anomaly associated with the Sunday Lake Intrusion.”*

Company CEO and President, Scott McLean, P.Geo. commented: *“Our efforts in the area over the years have taught us a great deal about the features characteristic of fertile Mid-Continental Rift intrusions. We are excited about the prominent magnetic feature associated with this new target and that it lies along one of the main structures associated with the Sunday Lake discovery. Without the significant contribution gained from new airborne geophysical data provided by the Ontario Geological Survey and its strong commitment to encouraging exploration for Ni-Cu-PGM deposits in the Thunder Bay area, this target would not have been known.”*

About the Sunday Lake Property

The Sunday Lake PGM-Cu-Ni discovery is located approximately 16 km east of the new Saturday Night target, 25 kilometres north of Thunder Bay, and 25 kilometres west of Panoramic’s Thunder Bay North Ni-Cu-PGM deposit. The property covers a 3.5 kilometre diameter circular remanently magnetized anomaly commonly associated with a large buried mafic-ultramafic intrusion interpreted to be related to the Proterozoic Mid-continental Rift (MCR). In January of 2014 the company announced that it had intersected 20.2 metres grading 3.22 g/t combined PGMs drilling this target. Drilling continues to expand and define new zones of high platinum tenor mineralization with funding for the project being provided by Joint Venture Partner, Impala Platinum (Implats).

In June, 2014 the Company reported assay results from a 15 metre interval containing 2.84 g/t PGMs as well as a 5.0 metre interval averaging 5.0 g/t PGM's that included a 1 metre interval containing 9.75 g/t PGMs. Please refer to news releases dated January 26, 2015, August 7, 2014 and June 4, 2015 for more information regarding the Sunday Lake Project.

About the Saturday Night Target

The Saturday Night target is a 1 kilometre diameter, circular magnetic feature located 16 kilometres west of the Sunday Lake discovery in Fowler Township, north of Thunder Bay Ontario. The target is situated along the northern contact of the Trout Lake Granite and appears to have a similar magnetic expression to that of Sunday Lake, being strongly remanently magnetized and roughly circular in shape. It occurs on a strong magnetic lineament believed to be associated with a south bounding structure to the Sunday Lake intrusion. Figure 1 depicts the location of the Saturday Night target and compares the total field magnetic response to other mineralized intrusions in the area based on a compilation of total field magnetic data. Following a review of the released OGS data, Transition staked a 100% interest in 512 hectares to cover the target. This property lies outside the currently defined areas of interest for the Sunday Lake Joint Venture.

Qualified Person

The technical elements of this press release have been approved by Mr. Greg Collins, P.Geo. (APGO), a Qualified Person under National Instrument 43-101.

About Transition Metals Corp

Transition Metals Corp (XTM -TSX.V) is a Canadian-based, multi-commodity project generator that specializes in converting new exploration ideas into Canadian discoveries. The award-winning team of geoscientists has extensive exploration experience in established, emerging and historic mining camps, and actively develops and tests new ideas for discovering 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 uses the project generator business model to acquire and advance multiple exploration projects simultaneously, thereby maximizing shareholder exposure to discovery and capital gain. Joint venture partners earn an interest in the projects by funding a portion of higher-risk drilling and exploration, allowing Transition to conserve capital and minimize shareholder's equity dilution. The company has an expanding portfolio that currently includes 26 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

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.

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Further information is available at www.transitionmetalscorp.com or by contacting:

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Figure 1. Location of the Saturday Night Target – Compilation of Total Field Magnetics

