

## Canadian Gold Miner and Osisko Mining sign a non-binding letter of intent to acquire a portfolio of gold exploration properties in Ontario

Sudbury, October 13, 2017 – Canadian Gold Miner Corp. ("CGM" or the "Company") and Transition Metals Corp. (XTM – TSX.V, "Transition") together announce that CGM has entered into a non-binding letter of intent with Osisko Mining Inc. (OSK – TSX, "Osisko") whereby, subject to the execution of definitive agreements on terms acceptable to the parties, Osisko would assign its ownership interest in two exploration stage properties to CGM in exchange for stock of CGM. In addition, Osisko would provide financing to CGM, on a private placement basis, in the amount of \$1.0 million in exchange for stock of CGM. Once completed, the transaction is expected to result in Osisko owning approximately 19.9% of the issued and outstanding common shares of CGM. The properties to be assigned to CGM include the DeSantis property, a historical gold producer located in the heart of the Timmins Gold Camp, and the Catherine Property, a large exploration land package near CGM's focus area south of Kirkland Lake, Ontario.

Commenting on the transaction, CGM CEO Greg Collins states "*We have been working hard over the past year to lay the foundation for a well-financed and robust Ontario focused gold exploration company and are excited to have Osisko's support as a key industry partner.*"

Scott McLean, President and CEO of Transition Metals commented, "*The letter of intent outlining an arrangement between Osisko and our subsidiary validates the quality of the gold projects Canadian Gold Miner has assembled. Furthermore it demonstrates the functionality of the project generator business model, where the spinning out of CGM has resulted in value added to XTM without direct equity dilution in the Company.*"

### Proposed Terms in the Non-Binding Letter of Intent

Osisko would assign to the Company (i) the DeSantis property in exchange for \$400,000 in stock of CGM, and (ii) the Catherine property in exchange for \$100,000 in stock of CGM, which is expected to result in the aggregate issuance of 2,500,000 common shares of CGM to Osisko. In addition, Osisko is expected to subscribe for an additional 5,000,000 in stock of CGM for \$1,000,000. As part of the transaction, provided Osisko holds a 9.9% equity interest in CGM, Osisko will be entitled to: (i)

maintain its *pro-rata* equity interest in CGM in subsequent financings; (ii) appoint a director to the board of CGM, (iii) a first right of refusal on any new royalties that CGM proposes to sell on the DeSantis or Cote properties; and (iv) a first right of offer on any new royalties that CGM proposes to sell on its existing properties (those being, South Kirkland, West Matachewan, Elephant Head, Jumping Moose and Golden Elk). Upon conclusion of the proposed transaction, Osisko is expected to hold approximately an approximate 19.9% interest in CGM.

**The proposed transaction is non-binding and remains subject to, among other things, the execution of definitive agreements on terms acceptable to the parties and any regulatory (including stock exchange) approvals that may be required.**

#### **About Canadian Gold Miner Corp**

Canadian Gold Miner Corp. is a private Canadian corporation focused on exploring for gold in the Larder Lake Mining District near Kirkland Lake. The Company was founded by Transition to leverage its data, expertise and extensive portfolio of high quality gold projects within the district. CGM has assembled a dominant land position in excess of 165 square kilometres around the Cadillac Larder, Lincoln-Nipissing and Ridout structures in the southwestern part of the prolific Abitibi Greenstone belt in Ontario. Post transaction, with the addition of the DeSantis and Catherine projects, CGM's land holdings will be increased to approximately 217 square kilometres. The Abitibi Greenstone belt is Canada's most prolific gold district with excellent mining infrastructure in place.

Canadian Gold Miner ("CGM"), a private subsidiary currently 50% owned by Transition Metals Corp (V-XTM), announced it signed a letter of intent to acquire from Osisko Mining Inc (T-OSK) two exploration stage properties in exchange for CGM shares. In addition, Osisko will invest \$1 million on a private placement basis and subsequently will own 19.9% of CGM. Proceeds will be used to advance CGM's growing portfolio with the goal of going public in 2018.

#### **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 company has an expanding portfolio that currently includes gold, copper, nickel and platinum projects primarily in Ontario, Nunavut, Northwest Territories, British Columbia,

Saskatchewan and Minnesota that it seeks to advance through funding partnerships and subsidiary companies to maximize shareholder value. Transition Metals presently own approximately 50% of Canadian Gold Miner. Post Transaction as proposed Transition's ownership interest in CGM would be reduced to approximately 39.9%.

### **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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information about Canadian Gold Miner visit the company's website at: [www.canadiangoldminer.com](http://www.canadiangoldminer.com) or by contacting:

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