



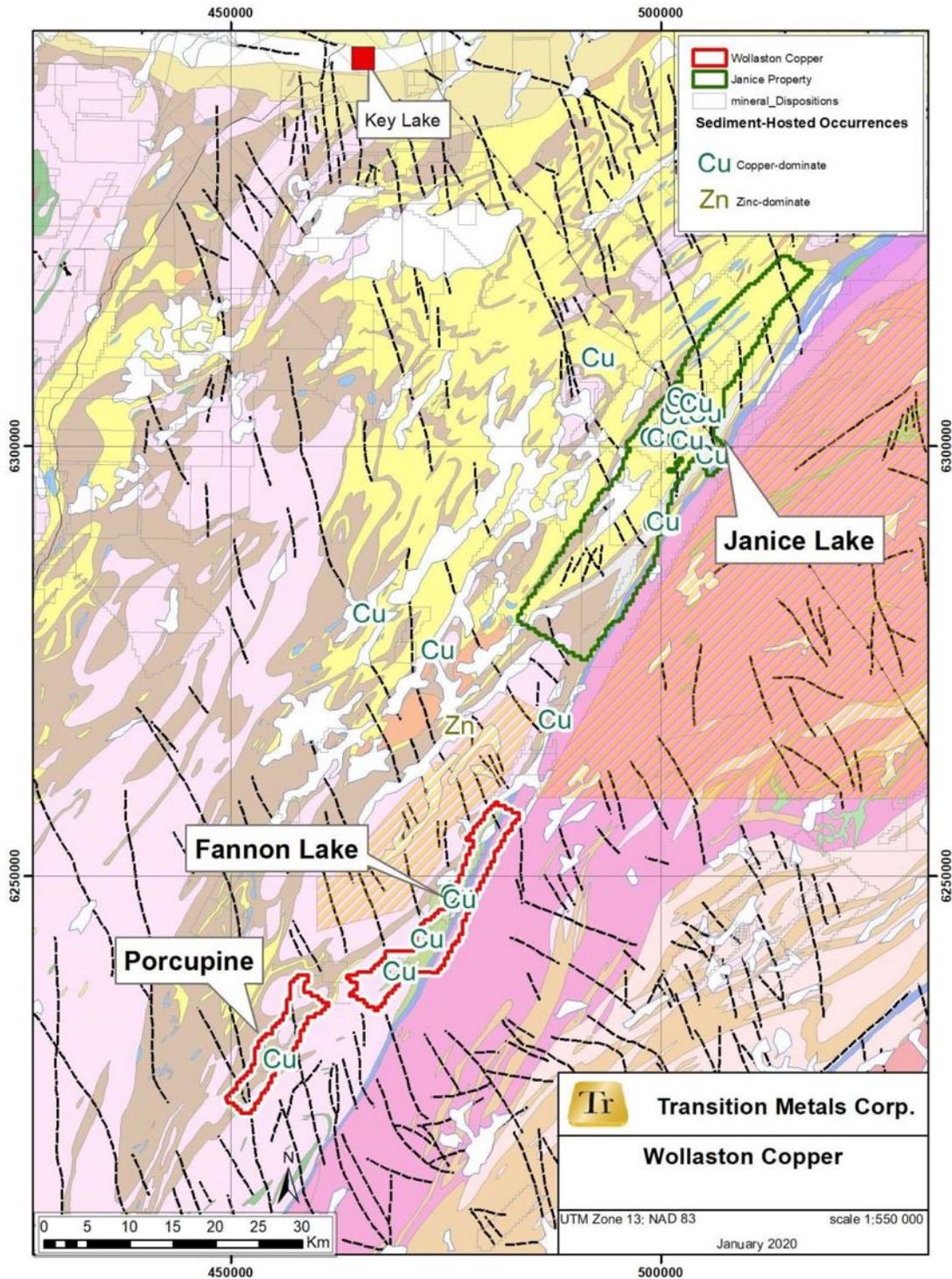
Transition Metals to Focus on Wollaston Copper Belt Opportunities as Rio Tinto Makes Commitment to District

Sudbury, January 22, 2020 – Transition Metals Corp (XTM – TSX.V) (“Transition”, “XTM”) holds a 100% interest in its Wollaston Copper Project (15,144 Ha), located approximately 65 km south of XTM’s Janice Lake Property, Saskatchewan. The property covers copper showings interpreted to have potential to host sedimentary-hosted copper mineralization similar to that at Janice Lake. The rocks underlying the Project are interpreted to be on-strike equivalents to the Janice Lake Property where XTM has been advised by its partner Forum Energy Metals (Forum) that Rio Tinto Canada (RTEC) has received permits from the Saskatchewan Government to construct a 99 km winter access trail and installation of a temporary 65-80 person capacity work camp to support drilling and mineral exploration at the Janice Lake copper project. As a result of the commitment by RTEC, Transition will focus attention on its Wollaston Copper Project with the purpose of attracting a partner to jointly explore the property.

Commenting on the project, Transition CEO and President Scott McLean, P.Geo. stated *“We are pleased at the successes achieved thus far by our partners at Janice Lake and we are encouraged by the substantial commitment RTEC is making to the district. We view the Wollaston Copper Belt as an emerging copper district. Transition will focus on its Wollaston Copper Project and the RTEC investment will not only advance the Company interest in Janice Lake, but we hope will bring attention to our 100% owned property as we seek a partner for it.”*

On the Janice Lake Property, construction is planned for this winter to support drilling programs in 2020 and 2021 (see Forum news release; January 21, 2020). Janice Lake is under option from Transition to Forum which subsequently optioned a portion of its potential interest to RTEC whereby RTEC can earn up to 80% interest in the project by spending \$30M (see XTM news release; May 9, 2019). If Forum earns its interest in the project Transition will hold a 2% Net Smelter Return royalty and will be eligible for \$6M in milestone payments downstream (see XTM news release of February 6, 2018).

Fig 1: Location of Wollaston Copper and Janice Lake Projects



Qualified Person

The technical elements of this press release have been approved by Mr. Thomas Hart, P.Geo. (APGO), a Qualified Person under National Instrument 43-101. Historical trench and drill results reported herein have not been verified by Transition as seasonal weather conditions prevent a qualified person from accessing any part of the property or obtaining beneficial information from it, and hence should not be relied upon.

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 more than 25 gold, copper, nickel and platinum projects across Canada.

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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