



TRANSITION PROVIDES UPDATE ON WORK AT WOLLASTON COPPER PROJECT IN SASKATCHEWAN AND PURCHASES MINING CLAIMS

Sudbury, September 1, 2020 – Transition Metals Corp (XTM – TSX.V) (“Transition”, “XTM”, the “Company”) has completed a helicopter-supported, tree-top, bio-geochemical survey over its 100% owned, 150 square kilometre Wollaston Copper Project located approximately 60 kilometres southwest of the Rio Tinto Exploration Canada (RTEC) and Forum Energy Metal’s (Forum) Janice Lake project in north central Saskatchewan (Figure 1). The survey work included the collection of more than 600 bio-geochem samples on 500 metre design spacing. In addition, several bedrock copper and zinc occurrences on the property were investigated and sampled resulting in the collection of 29 rock samples (analyses are pending).

Transition CEO and President Scott McLean, P.Geo. stated *“We are pleased with the sample coverage we have been able to achieve using the bio-geochem methodology. We are hoping that the results will help us identify large scale targets in what we consider to be an emerging copper district”*

The methodology behind the bio-geochemical survey, along with a video showing how samples are collected, are available via our social media feeds on Twitter and LinkedIn and our website at www.transitionmetalscorp.com. Figure 2 depicts the location of tree-top samples collected as part of the 2020 programme, for which analytical results are pending.

About the Wollaston Copper Project

Transition holds a 100% interest in approximately 150 square kilometres of mining claims covering about 50 kilometres of potential strike extent located along trend southwest of the Janice Lake Property (see Transition news release dated May 9, 2019; Figure 1). The claims were staked to cover historical, sediment-hosted copper mineralization identified in the Fannon and Porcupine target areas, as well as lead-zinc mineralization identified at Fable Lake. Drilling by Noranda in 1994 in the Flag Lake target area near Fannon Lake returned grades and thicknesses of copper mineralization similar to that being intersected by RTEC at Janice, including 0.48% Cu over 8.6 metres¹.

¹ Government of Saskatchewan Mineral Deposit Index Details: Mineral Property 0949B.

Purchase of Mining Claims Near Espanola

Separately, the Company discloses that it has executed an agreement to purchase a 100% interest in 10 mining claims located in Mongowin township near Espanola, Ontario in exchange for the issuance of 100,000 common shares of the Company. Pursuant to the agreement, the Vendors shall retain a 1% Net Smelter Royalty (NSR) with the Company reserving the right at any time to purchase 0.5% of the NSR for \$600,000.

Qualified Person

The technical elements of this press release have been reviewed and approved by Mr. Thomas Hart, P.Geo. (PGO), a Qualified Person under National Instrument 43-101. Historical drill results reported herein have not been verified by Transition, as the historical drill core is no longer available and hence these results should not be relied upon. Samples from the work on the Wollaston Copper Project have been submitted for analyses and results are pending.

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 in Canada. 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.

Fig 1: Location of Wollaston Copper and Janice Lake Projects

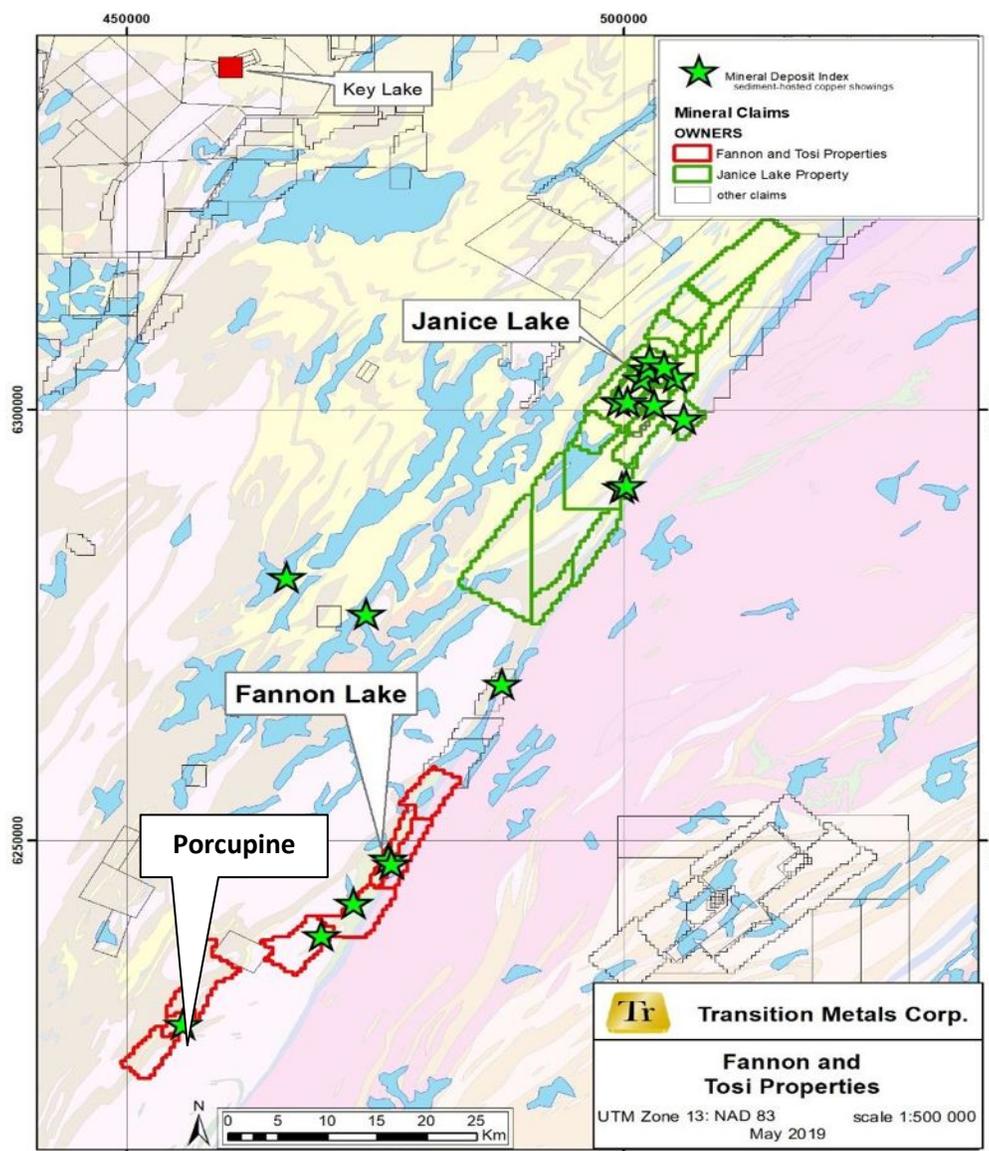
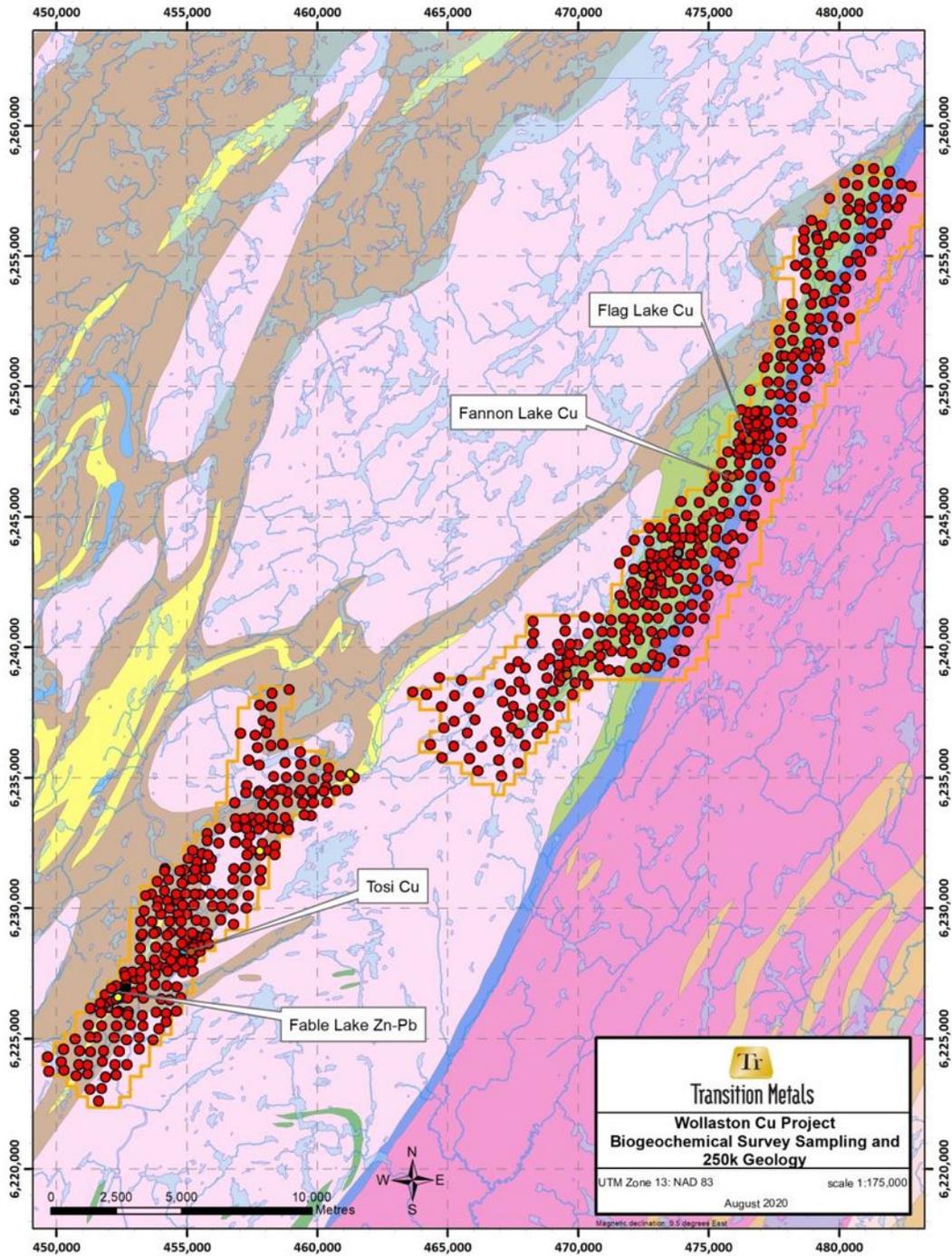


Fig 2: Approximate Sample Locations – 2020 Bio-geochem - Wollaston Copper Project



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.

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

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