

Transition Metals Commences 2026 Exploration Program at Pike Warden Epithermal Gold-Silver and Porphyry Copper Project, Yukon

- Field program focused on evaluation of the Saddles epithermal Au–Ag target area
- Hand stripping to expose bedrock sources of intermediate-sulphidation veining identified during prospecting, where grab samples returned 44.5 g/t Au
- Results to support structural interpretation and drill targeting ahead of first-pass drilling

Sudbury, Ontario; July 28, 2026 – Transition Metals Corp. (XTM – TSX.V) (“Transition” or “the Company”) announces the resumption of field activities at its Pike Warden Project (“the Project”), a district-scale epithermal gold-silver and porphyry copper property located in southern Yukon. The Project covering approximately 41 square kilometres is situated along the northern margin of the Bennett Lake Caldera Complex, one of Canada’s largest collapsed volcanic centres, where geodynamic conditions are highly favourable for the development of large, polymetallic mineral systems.

Scott McLean, Transition Metals’ CEO, commented: *“This program aims to expose zones of subcropping veining at the Saddles Target so that their size, orientation, and grade over width can be properly evaluated in bedrock ahead of a first-pass drilling program. The style of mineralization observed at the Saddles target is consistent with intermediate-sulphidation veining similar to that associated with the nearby Skukum Gold/Steller deposits being advanced by Blue Jay Gold, located approximately 10 km to the north.”*

2026 Work Plans:

Work this season is primarily concentrated on the Saddles epithermal Au–Ag system targets, where previous sampling returned strong values, including: 44.5 g/t Au, 491 g/t Ag, 59.6% Pb, 0.61% Cu, 0.35% Zn, and 59.66 ppm Mo.

The Saddles target hosts 4 showings known as Upper Saddle, Lead-Gold/Middle Saddle, Silver Saddle, and the ACPb Zone characterized by oxidized, rusty float trains of quartz vein material hosting base and precious metals, with the ACPb Zone being the only bedrock showing.

Due to the felsenmeer and scree/talus nature that composes the landscape in the vicinity of these showings, it has been difficult to access outcropping bedrock. The current program of hand trenching and stripping is designed to expose mineralized bedrock to obtain length weighted channel samples, and to map structural controls to refine drill targets for a planned RC program.

Work Completed to Date:

Exploration activities on the Project to date has comprised of extensive prospecting, mapping, geophysics, and geochemical sampling, including:

- Collection of 2,380 rock and soil samples, returning elevated Au, Ag, Cu, and Mo values
- Discovery of 33 polymetallic showings, with standout assays including: 48.1 g/t Au, 11,270 g/t Ag, 7.49% Cu, 2.37% Mo
- Integration of high-resolution LiDAR, multispectral and orthophoto analysis, 600+ line-km of ZTEM, and 8.9 line-km of ground IP, which have outlined five large-scale target areas on the Project, including:
 - Porphyry Cu–Mo Target Centres: Copper Junction, Copper North, and Olympus

- Epithermal Au–Ag Target systems: ERT Zone, and Saddles

By late summer of 2025, drill-ready targets had been generated at Copper Junction, Copper North, and the ERT Zone, with additional work recommended at Saddles and Olympus.

In October 2025, Transition completed two diamond drill holes at Copper Junction totaling 504 m situated within accessible targets within the Copper Junction Target area. Drilling intersected favourable alteration and structural zones that will inform future work, though no significant mineralization was encountered. Follow-up activities include petrographic analysis and additional core sampling activities to better understand the geodynamic environment to aid in vectoring towards mineralization.

About the Pike Warden Project

The Pike Warden Project, located 65 kilometres south of Whitehorse, Yukon, within the traditional territory of the Carcross/Tagish First Nation, is an emerging high-grade polymetallic epithermal gold-silver and porphyry copper property. The Company owns or has the option to own 100% interest in the 203 contiguous quartz claims covering an area of approximately 41 square kilometres.

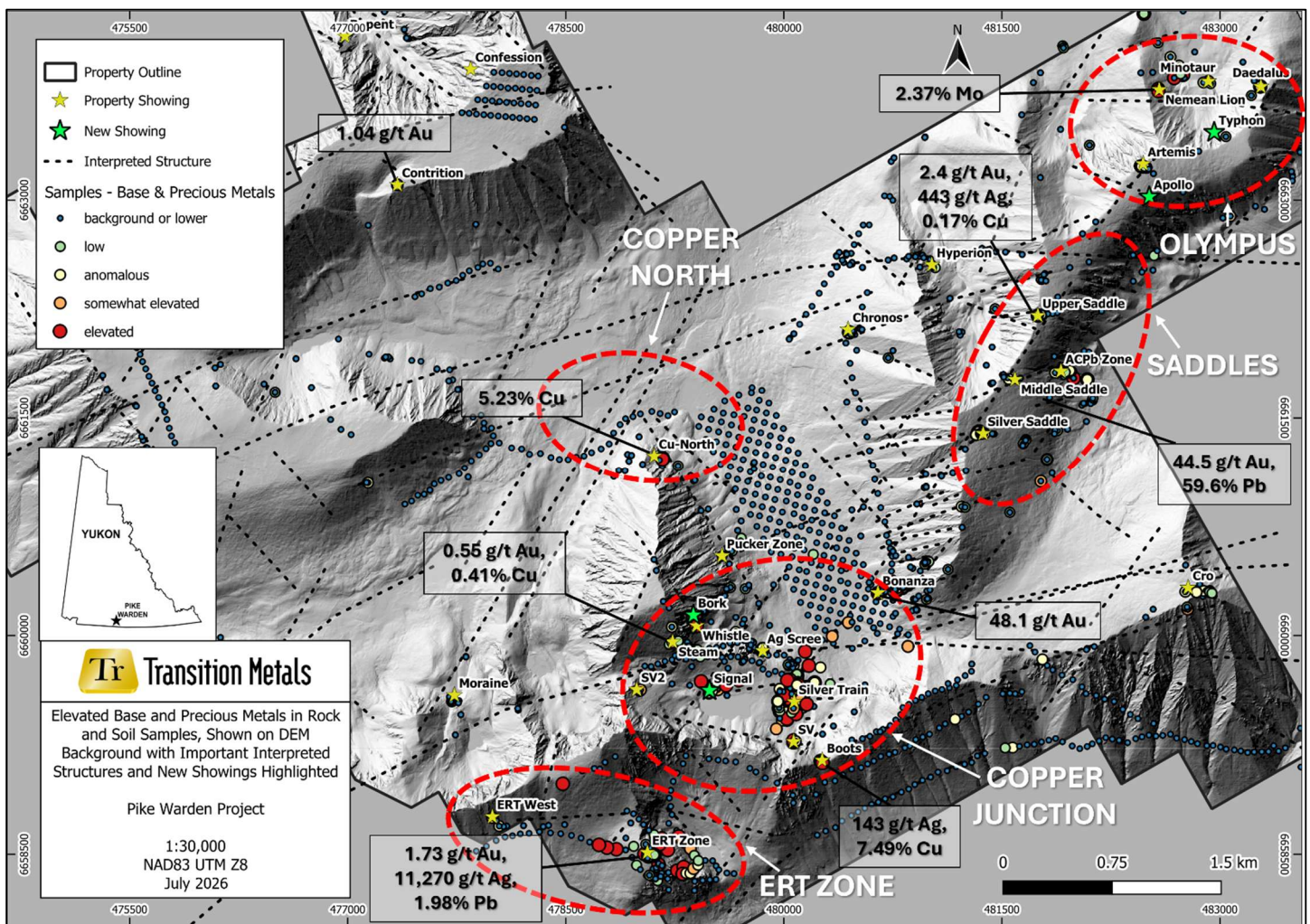


Figure 1: Select highlight rock samples and porphyry/epithermal target centres labelled.

The Project encompasses a combination of historic and recently discovered high-grade polymetallic occurrences, with bedrock and scree sampling across the property returning highlight values up to 11,270 g/t Ag, 48.1 g/t Au, 7.49% Cu, 59.6% Pb, 2.37% Mo, and 2.61% Zn. Furthermore, maiden drilling at the ERT Zone in 2022 returned percussion samples

with highest values up to 468 g/t Ag, 0.19 g/t Au, 163.5 ppm Cu, and 1,150 ppm Zn over 1.5 metres ([see news release dated January 16, 2023](#)).

Mineralization appears to be spatially associated with large-scale structures, particularly at their intersections. Concentric structures interpreted as caldera collapse features are intruded by porphyritic “ring” dikes of the Bennett Lake Volcanic Complex. The second structural trend of northeast-trending structures identified across the property is believed to relate to a broader regional caldera collapse hinge zone. A combination of overlapping higher-temperature alteration styles, metal zonation, and zones of increased vein and fracture density appears to indicate a mineralizing porphyry copper system(s) exposed at varying erosional levels, interpreted to be controlled or bounded by the caldera collapse structures.

Qualified Person

The scientific and technical content of this release has been reviewed and approved by Mr. Benjamin Williams, P.Geo. (PGO), Exploration Manager at Transition Metals Corp. and a Qualified Person as defined by NI 43-101.

About Transition Metals Corp.

Transition Metals Corp. (XTM-TSX.V) is a Canadian-based, multi-commodity explorer. Its award-winning team of geoscientists has extensive exploration experience which actively develops and tests new ideas for discovering mineralization in places that others have not looked, often allowing the Company to acquire properties inexpensively. 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.

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:

Scott McLean
President and CEO
Transition Metals Corp.
Tel: (705) 669-1777