Transition Metals Expands Gowganda Gold Project to 125 Square-kilometres in Ontario's Abitibi Greenstone Belt

Sudbury, Ontario; August 10, 2026 – Transition Metals Corp. ("Transition" or the "Company") Further to the Company's news release of [May 20, 2026], Transition is pleased to announce that it has further expanded its Gowganda Gold Property ("Gowganda" or the "Project") to approximately 125 km^2 following recent claim staking along the Ridout-Tyrrell Deformation Zone ("RTDZ"), and by the acquisition of two additional properties within the Miller Lake basin (Figure 1). The Project is located in the prolific Abitibi Greenstone Belt, within 100 km of three producing gold mines, including IAMGOLD's Côté Gold[1], Alamos Gold's Young-Davidson Mine[2], and Agnico Eagle's Macassa operations[3], which collectively produced an estimated CAD $4.5 billion in gold value in 2025 based on public disclosure [1,2,3].

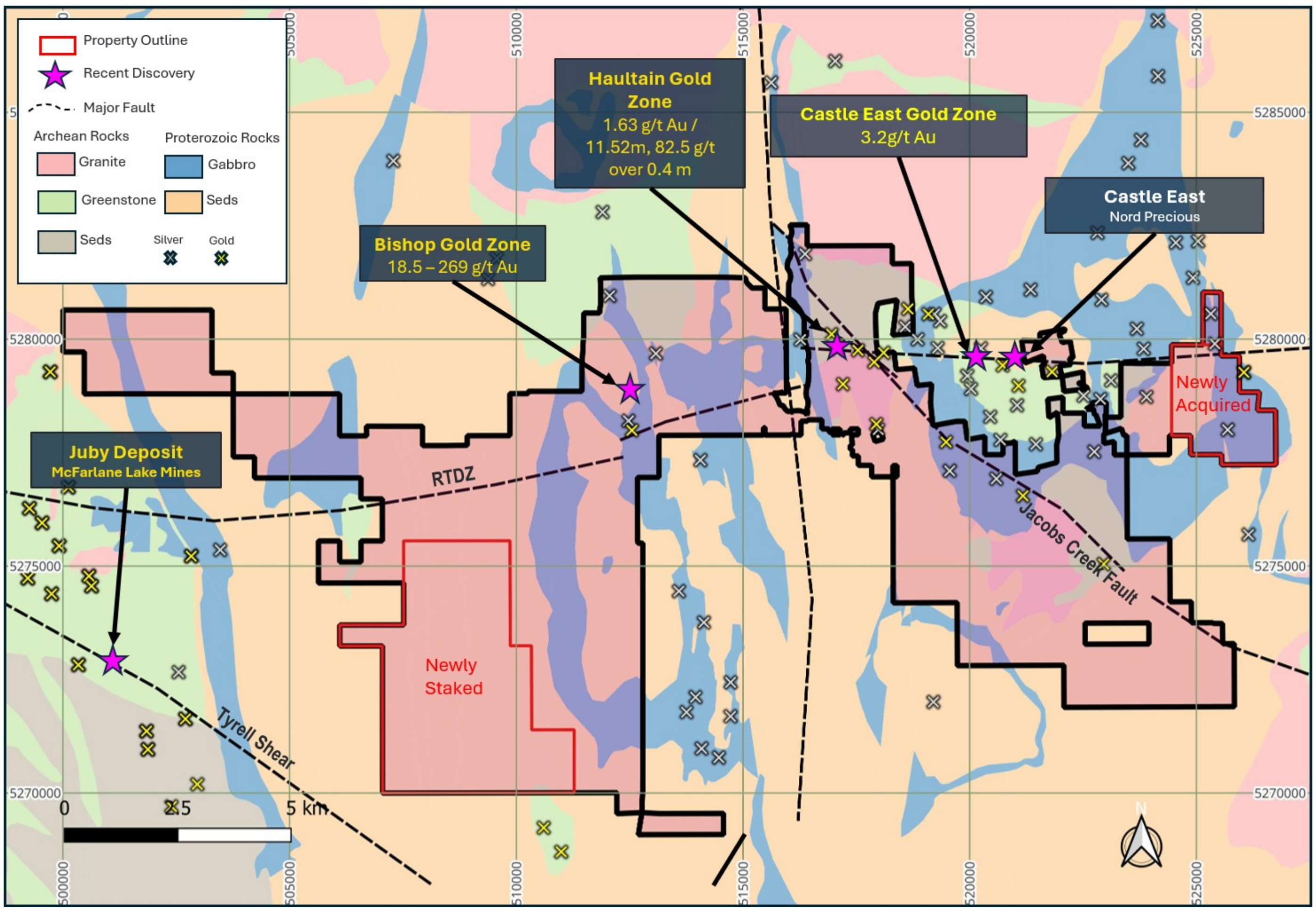

Figure 1: Gowganda Project Newly acquired ground

Note: The estimated 2025 gold value referenced herein was calculated by the Company using publicly reported 2025 gold production figures disclosed in the respective companies' Fourth Quarter and Year-End 2025 Results and prevailing 2025 gold prices contained within in those disclosures. Production figures were sourced from: **[1]** IAMGOLD press release dated February 17, 2026, **[2]** Alamos Gold Inc. press release dated February 18, 2026, and **[3]** Agnico Eagle Mines Limited press release dated February 12, 2026. Gross metal value estimates are provided for contextual purposes only, and do not represent mineral resources, mineral reserves, operating margins, or economic recoveries.

The Gowganda Project (Figure 2) is located near advanced-stage exploration assets in the Shining Tree camp, including McFarlane Lake Mining's Juby project. The Company continues to advance the Project with the 2026 summer exploration program including trenching, sampling and soil geochemistry being undertaken ahead of a planned fall drilling program.

Highlights

- **Expanded Land Package:** Transition now controls ~125 km^2 positioned across the interface of the Shining Tree gold camp and historic Gowganda silver camp.
- **Camp Scale Coverage:** Near continuous coverage of ~20 km strike length along a major east–west structure believed by many explorationists to be an extension of the RTDZ, a major gold bearing crustal structure which has similarities to other prolific gold bearing structures in the Abitibi, such as the nearby Destor–Porcupine and Cadillac–Larder Breaks where historic gold production is reported to exceed 200 Moz.
- **Gowganda Silver Camp:** The Project includes portions of the Miller Lake basin prospective for high-grade silver–cobalt vein systems, including the strike extension of Nord Precious Metals' Robinson Silver Zone where historic silver production is reported to exceed 60 Moz of silver.

Commenting on the expansion, CEO Scott McLean stated: *"We continue to be highly encouraged by the scale of the gold system we are seeing in Gowganda and the increasing exploration momentum in the district. This expansion further strengthens our strategic land position within one of the Abitibi Greenstone Belt's most promising emerging gold camps."*

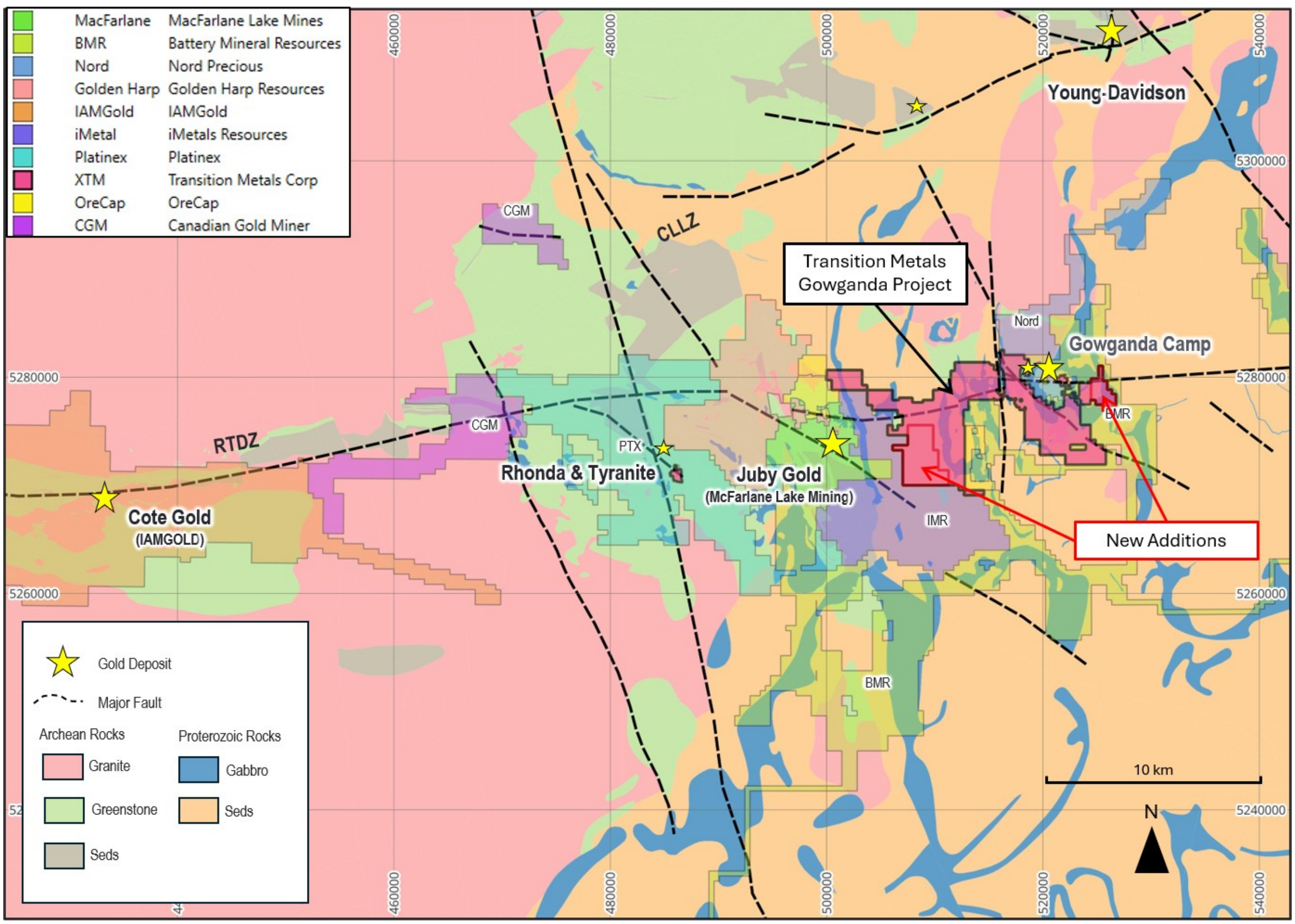

Figure 2: Transition Metals Gowganda Project Location Map

Property Acquisition Details

The newly staked claims and two new acquisitions are depicted on a regional Map in Figure 1. Approximately 18 km^2 were staked in June 2026 to further expand the property westward to where McFarlane Lake Mines is active at its Juby project. The two acquired properties totalling approximately 5 km^2 are located east within the Miller Lake basin. One property was optioned from Ashley Gold Mines Ltd. and Skead Holdings Ltd., where the Company holds the option to buy a 100% interest by paying the optionor $5,000 prior to the second anniversary. The second property was option from Skead Holdings Ltd., the Company holds the option to buy 100% interest by paying $20,000 to the Optionor prior to the second anniversary. If either or both of the options are completed, the respective optionor will be entitled to a 2% Net Smelter Return royalty of which fifty percent (50%) of each royalty can be purchased by the Company at any time for $1,000,000.

About the Gowganda Gold Project

The Gowganda Gold Project is a road-accessible, district-scale property located beside the community of Gowganda, Ontario, along Highway 560, roughly 75 km southwest of Kirkland Lake in the Abitibi Greenstone Belt. The project covers a large, contiguous land package within the historic Gowganda Silver-Cobalt Camp and benefits from strong infrastructure and year-round access.

The property was returned to Transition by cobalt focused partner Battery Mineral Resources in 2025. Work completed has included the completion of IP surveys, soil sampling, mapping, mechanical stripping and channel sampling, and 65 shallow drill holes totalling 8,741 metres targeting both Archean-hosted gold and silver-cobalt mineralization in overlying embayment rocks.

Previous drilling returned notable gold intercepts such as 2.37 g/t Au over 7.06 metres, 82.5 g/t Au over 0.4 metres, and 1.63 g/t Au over 11.52 metres (see news release dated April 6, 2017) . Collectively, results define a robust, structurally controlled system with growing evidence for a larger, continuous gold-bearing corridor that remains open along strike and at depth, underscoring the resource potential of the project.

Approximately 3km to the east, drilling on the property completed by former parter Battery Mineral Resources returned high-grade silver-cobalt intervals including 4.75 metres of 1,475 g/t Ag (with 0.50 metres of 13,948 g/t Ag and 0.18% Co) along with additional multi-hundred-gram silver intercepts (see Transition news release dated April 26, 2022), immediately adjacent to Nord Precious' Castle East 7.5 Moz[4] silver deposit.

[4] **Source:** Enright, J. and Ronacher, E. (2025). Independent Technical Report – Castle Silver Property, Ontario, NI 43-101 Technical Report prepared for Nord Precious Metals Mining Inc., effective December 3, 2025.

Qualified Person

The technical elements of this news release have been approved by Mr. Benjamin Williams, P.Geo. (PGO), Exploration Manager of Transition Metals Corp., and a Qualified Person under National Instrument 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.

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

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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.