Transition Metals Advances Saturday Night with Deep-Penetrating Geophysics, Reports 2026 Summer Exploration Results

Key Highlights:

- **Saturday Night:** Coincident SPARTAN MT and gravity surveys underway, which look to improve subsurface geological interpretations and refine prospective drill targets.
- **Gowganda:** Mechanical stripping confirms structural and lithological trends associated with mineralization.
- **Cryderman**: Gold discovery unearths additional mineralization 200 metres westward along strike.
- **Pike Warden:** Soil sampling and hand trenching at the Saddles and ERT Zones contribute to updated geochemical and geological models to inform future exploration.

Sudbury, Ontario; November 16, 2026 – Transition Metals Corp. (TSXV: XTM) ("Transition" or the "Company"), is pleased to provide a 2026 exploration update across four priority projects. Coincident ground-based SPARTAN magnetotelluric (MT) and gravity surveys are underway at the Company's 100%-owned Saturday Night Project, near Thunder Bay, Ontario. The Company has also completed its summer exploration programs at the Gowganda Gold, Cryderman, and Pike Warden Projects. Collectively, these programs were designed to enhance the understanding of the geological, structural, and geochemical controls on mineralization, expand existing exploration datasets, and refine prospective targets for future exploration. Results are being integrated with existing geological and geophysical models to guide exploration priorities and future work programs across the Company's portfolio.

Company CEO Scott McLean stated: "Transition is building an exciting pipeline of high-potential drill targets across a portfolio of projects that we believe offer significant discovery opportunities. At Saturday Night, encouraging drilling results have substantially expanded the known footprint of PGE-Ni-Cu mineralization and the upcoming geophysical survey results will look to define the next generation of compelling drill targets within this large intrusive system. At Gowganda Gold, Cryderman, and Pike Warden, our exploration programs continue to identify and advance prospective targets with the potential to deliver meaningful new discoveries. With an expanding inventory of drill-ready opportunities and a strong technical foundation, we believe Transition is well positioned to unlock the considerable exploration upside within its portfolio and create significant value for shareholders."

Progress at Saturday Night

Transition Metals has completed five diamond drill holes totaling 3,481 metres at its Saturday Night Project, intersecting encouraging PGE-Ni-Cu mineralization associated with the basal portions of the Saturday Night Intrusion. Drilling has significantly expanded the known mineralized footprint, outlining an approximately 800-metre by 200-metre mineralized envelope that remains open in all directions. These results highlight the potential for a large magmatic system and support continued exploration along the prospective basal contact of the intrusion.

The geophysical program comprises of 147 MT stations along with coincident gravity measurements, covering approximately five square kilometres of the known intrusion. The integrated MT and gravity datasets, together with existing geophysical information, geological interpretations, and physical rock property measurements are expected to improve the Company's understanding of the intrusion's three-dimensional geometry, refine interpretations of its basal contact, and has identified prospective targets for future diamond drilling.

Results from the surveys, including 2D and 3D inversion models, are expected in the coming weeks and will be reported following technical review and interpretation, as they are integrated into the Project's evolving geological model.

Advancing Gowganda Gold

Building on the successful results of the Company's 2026 soil geochemical survey (see Company news release dated October 7, 2026), Transition is pleased to report it has completed additional exploration activities at its Gowganda Gold Project, including geological prospecting, detailed mapping, mechanical stripping, structural interpretation, and channel sampling. Collectively, the activities undertaken this past summer have advanced the Company's understanding of the Haultain gold system and provided additional geological context for key geochemical anomalies and structural trends identified in previous programs.

A total of 65 grab samples were collected during prospecting and geological mapping activities, which returned assay values ranging from <0.001 to 0.033 g/t Au, Nil to 557 g/t Ag, and Nil to 2.52% Cu from multiple samples and locations across the Project. These results document gold, silver, and copper mineralization at surface, including occurrences associated with prominent structural corridors interpreted to influence the distribution of mineralization.

Mechanical stripping was completed at three locations, exposing additional bedrock for detailed geological and structural mapping, as well as systematic channel sampling. A total of 252 samples were collected from 28 cut channels ranging in length from 0.30 to over 20 metres. Individual sample intervals ranged from 0.30 to 1.50 metres, returning gold assays ranging from <0.001 to 2.12 g/t Au, along with elevated concentrations of associated pathfinder elements. The results identified zones of low-grade gold mineralization and associated alteration within structurally complex areas, providing further insight into the relationships between lithology, deformation, alteration, and mineralization.

The integration of these new observations and analytical results with the Company's existing geochemical, geophysical, and drilling datasets is expected to further refine the geological model for the Haultain gold system. This ongoing interpretation will support the identification and prioritization of prospective structural trends and exploration targets for future work at Gowganda Gold.

Gold Discovery at Cryderman

Exploration activities at the Cryderman Project during 2026 focused on evaluating known mineralized occurrences, investigating prospective extensions of mineralized trends, and improving the geological understanding of the property through prospecting, geological mapping, mechanical stripping, and channel sampling.

Grab samples collected during prospecting and mapping activities, representing a combined total of 18 samples, returned assay values ranging from <0.001 to 3.07ppm Au, collected from multiple locations across the property. Notably, the program identified a new occurrence of surface gold mineralization located approximately 200 metres west of the Queen Elizabeth Trench, along an interpreted structural-mineralized trend, which returned assays of 0.232ppm Au, 0.659ppm Au, and 3.07ppm Au in three separate grab samples. This showing provides an additional area of interest for follow-up exploration and warrants further investigation to evaluate its potential relationship to previously identified mineralization.

To further investigate the property's geological setting and mineralization controls, mechanical stripping was completed at two locations, exposing bedrock for detailed structural mapping and channel sampling. A total of 127 samples were collected from 24 cut channels ranging in length from 0.30 to more than 15 metres. Individual sample intervals ranged from 0.30 to 1.50 metres, returning gold assays ranging from <0.001 to 1.12 g/t Au, along with elevated concentrations of associated pathfinder elements. The exposed bedrock provided opportunities to examine lithological contacts, structural relationships, alteration assemblages, and their spatial association with observed mineralization.

Results from the 2026 program have contributed to an improved understanding of the geological and structural framework at Cryderman. These field observations, together with the newly identified mineralized occurrence west of the Queen Elizabeth Trench, will be incorporated into the Company's geological interpretation to evaluate prospective extensions of known mineralized trends and guide future exploration activities.

Trenching and Soil Sampling at Pike Warden

The Company's 2026 exploration program at Pike Warden focused on refining geological and geochemical interpretations of prospective mineralized zones through targeted hand trenching and talus fines sampling. Work was concentrated on the epithermal gold-silver targets at the Saddles and the ERT Zone, with results being integrated into the Company's geological database to guide future exploration.

At the Saddles targets, five hand trenches totaling 43.5 metres were completed, with 88 representative chip samples collected proximal to and within altered lineament structures. Individual sample intervals ranged from 0.30 to 1.50 metres in length, returning assay values ranging from <0.001 to 0.047 g/t Au, Nil to 13.65 g/t Ag, along with elevated concentrations of associated pathfinder elements. These results identified anomalous precious-metal concentrations at surface within the sampled exposures and will contribute to ongoing geological interpretations and potential follow-up drilling to better evaluate the structures at depth.

At the ERT Zone, 60 talus-fine samples were collected across an area measuring approximately 700 metres by 200 metres, returning values up to 6.91 g/t Ag and 0.0084 g/t Au. These results, together with historical geochemical data and 2022 reverse-circulation drilling that returned 88.01 g/t Ag over 16.76 metres, including 468 g/t Ag over 1.52 metres (see Company news release dated January 16th, 2023), will be used to further evaluate the southwestern extension of the ERT Zone and refine targets for potential follow-up diamond drilling.

Sampling Considerations

Grab samples are selective by nature and may not be representative of the overall grade, extent, or continuity of mineralization on the respective properties. Channel and chip samples provide information on mineralization exposed at surface within the sampled intervals and may not be representative of mineralization elsewhere on the properties. Reported channel and chip lengths represent sampled intervals and do not necessarily correspond to the true widths of mineralized zones.

Next Steps and Portfolio Advancement

Results from the Saturday Night MT and gravity surveys, including 2D and 3D inversion models, are anticipated in the coming weeks and will be reported following technical review and interpretation. These results will be integrated with existing geological and geophysical datasets to refine the Project's evolving geological model and support future exploration targeting.

The Company also expects to initiate previously approved, grant-supported exploration programs at other portfolio properties during late autumn and early winter, subject to seasonal access conditions and contractor mobilization.

Beyond these activities, Transition continues to evaluate opportunities to advance its diversified portfolio through targeted exploration and strategic partnerships. Consistent with its hybrid exploration and project-generator business model, the Company remains open to joint ventures, option agreements, and potential asset sales that support project advancement and create value for shareholders.

About the Saturday Night Project

The Saturday Night Project, wholly owned by Transition Metals, comprises 63 staked mining claims situated in Fowler Township, located approximately 30 kilometres northwest of Thunder Bay, Ontario, within the Robinson Superior Treaty area. The Project has year-round road access to a main highway and is close to infrastructure. The exploration work to date has confirmed that a magnetic anomaly found on the Property is linked to an underlying mafic-ultramafic intrusion (SNI), which is interpreted to have originated during the Proterozoic era and is associated with the renowned Midcontinental Rift (MCR).

The MCR is a geological feature that extends over 2,000 kilometres across the heart of North America. It formed around 1.1 billion years ago as the North American craton began to rift. Notably, the early stages of this rift (referred to as 'early-rift') are associated with the presence of mafic to ultramafic intrusive rocks that contain significant quantities of platinum group elements (PGEs). Nearby MCR related deposits include the Thunder Bay North and Sunday Lake deposit. The Sunday Lake deposit was discovered by Transition in partnership with Impala Platinum in 2013. Other rift related Ni-Cu and PGE-bearing systems include the Eagle deposit located in Michigan, and the Tamarack and Duluth deposits located in Minnesota.

In total, the Company has completed five drill holes to date (including the extension hole), for a total of 3,481 metres at Saturday Night Project. All holes have intersected a thick layered intrusion, containing extensive intervals of magmatic sulphides enriched in platinum, palladium, gold, copper, and nickel, with mineralization intensifying toward the basal contact. Combined, drilling has expanded the known mineralized footprint which measures approximately 800 metres by 200 metres and remains open in all directions.

Drill intersections from recent programs (see Company press releases dated March 26, 2025, and January 27, 2026) include:

- SN-25-03-X (extension) intersected 14.44m of 0.61g/t 3E PGE (3E PGE = Pt + Pd + Au) & 0.13% Cu, including 4.64m of 1.24g/t 3E PGE & 0.21% Cu, and including 0.60m of 2.45g/t 3E PGE & 0.30% Cu.
- SN-25-04 intersected 10.33m of 0.38g/t 3E PGE & 0.17% Cu, including 6.39m of 0.45 g/t 3E PGE & 0.18% Cu, and including 0.62m of 0.99 g/t 3E PGE & 0.34% Cu.
- SN-25-05 intersected 10.75m of 0.76 g/t 3E PGE & 0.18% Cu, including 5.05m of 1.40 g/t 3E PGE & 0.31% Cu, and including 1.03m of 1.98 g/t 3E PGE & 0.29% Cu.

The Saturday Night Project is currently in the early exploration phase, with ongoing assessments aimed at determining the potential of the Project to host PGE mineralization of interest. The Project is subject to an underlying 1.0% Net Smelter Return royalty (see Company press release dated September 8, 2020).

About the Gowganda Gold Project, Ontario

The Gowganda Gold Project is a road-accessible, district-scale property located beside the community of Gowganda, Ontario, along Highway 560, approximately 75 kilometres southwest of Kirkland Lake. The Project comprises a large, contiguous land package within the historic Gowganda silver-cobalt camp in the Abitibi Greenstone Belt and benefits from established infrastructure and year-round access.

The Project is located within approximately 100 kilometres of three producing gold mines: IAMGOLD Corporation's Côté Gold Mine, Alamos Gold Inc.'s Young-Davidson Mine, and Agnico Eagle Mines Limited's Macassa Mine. The Project is also located approximately 10 kilometres east of McFarlane Lake Mining Limited's Juby Project. The Company cautions that mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Gowganda Project. Work to date on the project has included the completion of IP surveys, soil sampling, mapping,

mechanical stripping, and channel sampling, and 65 shallow drillholes totalling 8,741 metres targeting both Archean-hosted gold and silver-cobalt mineralization in overlying embayment rocks.

Previous drilling on the Gowganda Project returned notable gold intercepts, including 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 Company press release dated April 6th, 2017). Together with the surface and geochemical results, these intercepts support the interpretation of a structurally controlled gold system that remains open along strike and at depth. Further drilling is required to assess the continuity, geometry, and potential scale of the mineralized zones.

Approximately three kilometres east of the Haultain area, drilling completed on the Project by former partner, Battery Mineral Resources, returned high-grade silver-cobalt intervals, including 4.75 metres grading 1,475 g/t Ag, with 0.50 metres grading 13,948 g/t Ag and 0.18% Co, together with additional multi-hundred-gram silver intercepts (see Company press release dated April 26th, 2022).

About the Cryderman Project, Ontario

The Cryderman Project consists of six mining and surface rights leases and two mining claims, totaling approximately 116 hectares. The Project is located in the western portion of Ontario's Shining Tree gold camp, approximately 55 kilometres east of IAMGOLD's Côté Gold Project and 16 kilometres west of McFarlane Lake Mining Limited's Juby Project.

The Project is underlain by Archean ultramafic, mafic, and felsic flows, volcaniclastics, interflow epiclastic and chemical sedimentary rocks of the southwest portion of the Abitibi Greenstone Belt near an unconformable contact with Timiskaming-type rocks to the north. These lithologies are cut by late, north-trending regional faults, such as the Michiwakenda Lake fault. Gold mineralization in the area appears to be hosted by early veins transposed by east-northeast faulting and shearing into sigmoid and z-folded vein sets. A historical 40-foot shaft with underground workings of unknown proportions was sunk on the property in 1917, seeking to explore the Queen Elizabeth vein where channel sampling by the Company in 2019 returned up to 9.15 g/t Au over 1.07 metres including 11.30 g/t Au over 0.47 metres (see Company release dated November 27th, 2019). The Company interprets structures on the Cryderman Project to be extensions of gold-bearing trends associated with historical production from the adjacent Rhonda and Caswell mines.

About the Pike Warden Project, Yukon

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 100% interest in the 203 contiguous quartz claims covering an area of approximately 41 square kilometres on the northern rim of the Bennett Lake Caldera Complex.

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 Company release dated January 16th, 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 Project 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 these caldera collapse structures.

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. (TSXV: XTM) is a Canadian multi-commodity exploration company. Its award-winning team of geoscientists applies extensive exploration experience to generate and evaluate new mineral exploration concepts, often in underexplored areas where properties can be acquired at an early stage. The Company advances selected projects independently and through joint ventures in which partners fund portions of higher-risk drilling and exploration, helping Transition conserve capital and limit shareholder dilution.

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