



## Transition Metals

### **Transition Metals Spins-out Sudbury Platinum Corp to Advance Exploration at Aer Kidd and Owen Nickel projects with an Initial Raise of \$310,500**

**Sudbury, November 6, 2013** – Project generator Transition Metals Corp. (XTM – TSX.V, “Transition”, the “Company”) is pleased to provide an update on its Aer Kidd nickel property, previously held by Transition’s wholly-owned subsidiary HTX Minerals Corp. (“HTX”) pursuant to an option agreement with Canickel Mining Company Ltd (“CaNickel”). The Company has incorporated a new subsidiary called Sudbury Platinum Corporation (“Sudbury Platinum”) to pursue the Aer Kidd project. Given the amount of mineral exploration expenditures required to exercise the Aer Kidd option and the Company’s project generator business model, the Company considers it in the best interest of the Company’s shareholders to establish a new standalone corporate vehicle for the Aer Kidd project. Sudbury Platinum has also completed an initial non-brokered financing of \$310,500 to fund initial exploration activities at the Aer Kidd project located in Sudbury Ontario.

Sudbury Platinum’s primary focus will be to explore for nickel, copper and platinum group metals (Ni-Cu-PGM) in the Sudbury District with a focus on the Aer Kidd property. The option for the Aer Kidd project was assigned to Sudbury Platinum by HTX in October in exchange for stock and other considerations. The terms of the underlying option agreement entitles Sudbury Platinum to earn a 50% or 70% interest in the Aer Kidd property. Sudbury Platinum also purchased the Owen Nickel property, located near Espanola Ontario from HTX in exchange for shares. As a result of the two transactions, HTX has been issued a total of 15,000,000 commons shares in Sudbury Platinum and Transition has entered into a multi-year operating agreement with Sudbury Platinum to provide exploration services during the term of the underlying option.

*“We view Sudbury as one of the world’s premiere mining camps with remarkable opportunities for discovery of worldclass Ni-Cu-PGM ore.” says CEO Scott McLean. “The Aer Kidd project is an outstanding brownfields opportunity exceptionally well positioned between Vale’s Totten Mine and KGHM’s Victoria mine development. ”*

The initial financing for Sudbury Platinum consisted of the sale of 3,105,000 units.. Each unit was issued at \$0.10 consisting of a common share and a common share purchase warrant exercisable at \$0.20 for a 36 month period following the November 6, 2013 closing date for proceeds of \$310,500. After giving effect to the financing, HTX holds approximately 83% of the common shares of Sudbury Platinum.

#### **About the Aer Kidd Property**

The Aer-Kidd property is located ~20 km southwest of Sudbury, Ontario and covers a 1.3 kilometer section of the Worthington offset dyke in an area with a rich mining history, dating back to the 1800’s. The property is approximately 2.6 kilometers along strike to the northeast of Vale’s Totten mine (**10.1 Mt @ 1.5% Ni, 1.97% Cu, 4.8g/t PGM**)<sup>1</sup> that is currently in production and 4.3 kilometers to the southwest and along trend of KGHMs Victoria mine (**14.5 Mt @ 2.5% Ni, 2.5% Cu, 7.6 g/t PGM**)<sup>2</sup> which is currently being developed. The Aer-Kidd property hosts the former producing Howland Pit, Robinson and Rosen Mines, which were small deposits exposed at surface and were mined down to a maximum depth of 300m.

Sudbury Platinum has undertaken a detailed review of historical geophysical and geological data and believes that the property maintains excellent potential to host an economic Ni-Cu-PGM



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deposit. Drilling completed by Canickel (formerly Crowflight Minerals) in early 2000's confirmed the presence of mineralization on the property to at least a vertical depth of 1,000 meters. Additional drilling and subsequent borehole geophysics completed by Crowflight identified a number of untested conductive targets that extend to depths in excess of 1,000 meters on the property. Sudbury Platinum believes that the property has excellent potential to host a significant Ni-Cu-PGM deposit.

### 2013-2014 Plans

Sudbury Platinum geologists are now engaged in a re-logging program of selected core with plans to resurvey all accessible historic holes using the UTEM IV system of Lamontagne Geophysics. The borehole geophysics will further identify and discriminate prospective Ni-Cu-PGM sulphide targets near surface and to depths >1200m. Results from the work will be integrated with the Sudbury Platinum geological model in advance of drilling.

### Qualified Person

The technical elements of this press release have been approved by Mr. Grant Murre, P. Geo (APGO), a Qualified Person under National Instrument 43-101.

<sup>1</sup> Resource reported by Inco; January 31, 2001 News Release

<sup>2</sup> Resource reported by KGHM; January 16, 2012 News Release.

### About Transition Metals Corp

Transition Metals Corp (XTM -TSX.V) together with its 100% owned subsidiary, HTX Minerals Corp 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, which went public in 2011, has an expanding portfolio that currently includes 28 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

### About Sudbury Platinum Corp

Sudbury Platinum Corp is a Canadian private corporation focused on exploring for nickel, copper and platinum group metals in the Sudbury Area. The company is exploring its key AER Kidd property, an advanced exploration property located on the prospective Worthington Offset dyke, in the heart of the Sudbury mining camp and holds a 100% interest in the Owen Nickel property. The Company vision is to become a mine developer in the Sudbury district. Additional information regarding the company and project can be found on the Transition Metals Web Site.

### Cautionary Note on Forward-Looking Information



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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](http://www.transitionmetalscorp.com) or by contacting:

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