



## **Transition Metals Announces Shareholder Meeting and Stock Option Re-pricing**

**Sudbury, May 27, 2013** - Transition Metals Corp. (XTM – TSX.V) (“Transition”, the “Company”) is pleased to announce that it obtained an initial order from the Ontario Superior Court of Justice in connection with the proposed plan of arrangement (the “Arrangement”) contemplated by the arrangement agreement dated April 6, 2013 between the Company and HTX Minerals Corp., a private company incorporated under the laws of Ontario. The Company will hold its annual and special meeting of shareholders to approve the Arrangement on June 27, 2013, at the offices of Dentons Canada LLP, 77 King Street West, Suite 400, Toronto, Ontario.

The Company also announces that concurrently with the completion of the Arrangement it has approved the amendment and re-pricing of 1,885,000 incentive stock options issued to directors, officers, employees and consultants of the Company. The options were originally granted at prices ranging from \$0.35 to \$0.40.

In light of current market conditions the board of directors of the Company has determined that it is appropriate to amend the terms of existing stock options to provide a more meaningful incentive to management. Following the effective date of the Arrangement, all existing stock options will be cancelled and new options will be granted in an amount equal to 25% of the current number of options held by each holder. The new options will have a term of five years from the effective date of the Arrangement and will be exercisable at a price equal to a 20% premium to the five-day volume weighted average closing price of the common shares of the Company following completion of the Arrangement, provided that such exercise price is not less than \$0.20 (after giving effect to the proposed 2:1 share consolidation that comprises part of the Arrangement).

In accordance with the policies of the TSX Venture Exchange, the proposed amendments to existing stock options are considered to constitute re-pricing of the exercise price. Accordingly, the Company plans to seek disinterested shareholder approval for the proposed amendments at its upcoming annual and special meeting of shareholders to be held on June 27, 2013.

### **About Transition Metals Corp**

Transition Metals Corp (XTM -TSX.V) is a Canadian-based, gold-focused project generator that specializes in converting new exploration ideas into Canadian discoveries. The team has over 60 years of collective exploration experience in the established, emerging and historic mining camps of northern Ontario, and actively develops and tests new ideas for discovering gold 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’s business model is to acquire and advance multiple grassroots exploration projects simultaneously, thereby maximizing shareholder exposure to discovery and capital gain. Joint venture partners fund a significant 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 11 early stage gold projects in Ontario and British Columbia, two additional gold properties that are being explored by partners, and one sediment hosted copper project in Saskatchewan.



## Transition Metals

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

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