



## Transition Metals and HTX Minerals Sign Definitive Arrangement Agreement

**Sudbury, April 8, 2013** - Transition Metals Corp. (XTM – TSX.V) (“Transition”) and HTX Minerals Corp. (“HTX”), a private company incorporated under the laws of Ontario, are pleased to announce that they have signed a definitive arrangement agreement dated April 6, 2013 (the “agreement”) pursuant to which Transition will acquire HTX by way of a plan of arrangement pursuant to Section 182 of the Business Corporations Act (Ontario) (the “Proposed Transaction”). The agreement follows the [announcement on March 4<sup>th</sup>](#) of a letter of intent to combine the businesses, and the provision of [additional disclosure information on March 28<sup>th</sup>](#).

**“This is an important step forward for both companies, including their shareholders, employees and partners”,** said Scott McLean, CEO of both Transition Metals and HTX Minerals. **“The combined entity will be a much larger project generator focused on the discovery of gold, platinum and base metal deposits in Canada.”**

### Transaction Terms

Under the Proposed Transaction, and upon receipt of the requisite approvals, including regulatory and shareholder approvals, the parties will implement a plan of arrangement whereby all common shares of Transition will be consolidated on a 2:1 basis. HTX shareholders will receive shares of Transition at an exchange ratio of 0.8 post-consolidation Transition shares for each HTX share, and all shares of Transition held by HTX will be cancelled.

Completion of the Proposed Transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Management Information Circular and/or Filing Statement, to be prepared in connection with the transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Transition Metals should be considered highly speculative. The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

### Highlights of the Combined Business:

The following are the key attributes of the combined business. The contribution of each company is noted in parentheses as "Transition", "HTX", or "Transition + HTX" in the event they contribute equally or share the attribute.

- **Experienced Exploration & Management Team:** (Transition + HTX) The team of eight geoscientists has extensive experience exploring for Ni-Cu-PGE, gold and base metals in Canada, and three of the senior geologists have been recognized for their key contributions to the discovery of new deposits. In addition to its exploration expertise, the management team has extensive joint venture negotiation, financial and marketing expertise and has previous operational experience at both small and large companies.
- **30 Projects:** Together, Transition and HTX have a portfolio of 30 projects, including 12 gold, 18 Ni-Cu-PGE, 1 copper and 1 diamond project, encompassing a total area of roughly 2,000 km<sup>2</sup>. All projects, with the exception of one in Minnesota, are in Canada.



- **Project Generator Business Model:** (Transition + HTX) The project generator business model maximizes shareholder exposure to discovery, while minimizing shareholder equity dilution by relying on partners to fund more expensive drilling and exploration.
- **Funding Partnerships & Alliances:** (HTX) Strategic alliance with Impala Platinum Holdings Ltd. (Implats), the world's second largest producer of platinum, to explore the Mid Continent Rift region in Ontario for platinum group element deposits. (HTX) Strategic alliance with the Nunavut Resources Corp. (NRC) for mineral project generation and exploration, including precious, base and strategic metals, and diamonds in the Kitikmeot Region of the Territory of Nunavut.
- **Joint Venture (JV) Partnerships:** HTX has a JV partnership with Implats, and Transition has JV partners Gowest Gold and Abalor Minerals.

### **Timing**

The Parties will use their reasonable commercial efforts to close the Proposed Transaction in Q2, 2013.

### **Qualified Person**

The technical elements of this press release have been approved by Mr. Greg Collins (Transition), P.Geol (APGO), and by Mr. Kevin Stevens (HTX), P.Geol (APGO), each a Qualified Person under National Instrument 43-101.

### **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.

### **About HTX Minerals Corp.**

HTX is a privately held Canadian exploration company that specializes in the discovery of new mineral deposits using a project-generator business model. This approach provides investors with the greatest growth potential and minimizes shareholder dilution through joint-venture funding partnerships and revenue generating opportunities. HTX was selected as the partner of choice by the Nunavut Resources Corporation to generate projects in the 450,000 km<sup>2</sup> Kitikmeot Region of the Territory of Nunavut. As well, HTX has a strategic alliance with Implats, the world's second largest producer of platinum group metals, targeting the Mid-Continent Rift region, north of Lake Superior. The company's founders have a +20 year track record of success, having discovered over 50 Mt of



resources. HTX leverages this deep expertise with a proven methodology that combines custom-built digital compilations, advanced 3D geoscience modeling and interpretive techniques, and rigorous fieldwork to systematically identify economically attractive targets, including many that would otherwise go undiscovered.

### **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 on the Company websites at: [www.transitionmetalscorp.com](http://www.transitionmetalscorp.com) and [www.htxminerals.com](http://www.htxminerals.com) or by contacting:

#### **Scott McLean**

President and CEO  
Transition Metals Corp. & HTX Minerals Corp.  
Tel: (705) 669-0590

#### **George McTaggart**

VP Investor Relations & Marketing – Transition Metals Corp.  
Marketing & Communications Officer – HTX Minerals Corp.  
Tel: (705) 669-0590