



Transition to Drill Sunday Lake Platinum Project

Sudbury, October 17, 2013 – Project generator Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the Company”), is pleased to provide an update on its platinum exploration program, on the Sunday Lake property, in the mid-continental rift (MCR) region of north-western Ontario. Transition has completed a comprehensive program of mapping and ground geophysics including Magnetic, Gravity and EM surveys and plans to complete a 3,000m diamond drill program over the coming weeks. The 2013 exploration program at Sunday Lake is being funded by strategic alliance partner Impala Platinum Holdings Limited (Implats), one of the world’s leaders in the mining, refining and marketing of platinum group metals (PGM).

“We are pleased with the caliber of the geophysical and geological targets we have defined at Sunday Lake” commented CEO Scott Mclean. “which appear to be some of the best we have developed in the MCR so far.”

Sunday Lake Property Overview

The 17 km² Sunday Lake property is located approximately 25 km North of Thunder Bay and 25 km west of the Panoramic Resources Thunder Bay North deposit and consists of staked claims and privately owned land optioned in 2013 from Rio Tinto Exploration Canada Inc. (RTEC) and other property holders. The property covers a 3.5 km diameter circular magnetic anomaly associated with a large buried mafic-ultramafic intrusion interpreted to be ‘early rift’ in age and considered prospective for hosting PGM-Ni-Cu mineralization. The MCR is a 2,000 km long geological rift in the center of North America that formed when the continent’s core, the North American craton, began to split apart about 1.1 billion years ago. Mafic to ultramafic intrusive ‘early rift’ rocks, with high associated Platinum Group Metals occur within the MCR. In recent years, several deposits have been discovered in the MCR, including:

- Lundin Mining’s Eagle deposit: 5.33 Mt @ 3.1% Ni, 2.5% Cu, 1.32 g/t PGM (Probable)¹
- Panoramic Resource’s Thunder Bay North deposit: 9.83 Mt @ 2.87 g/t Pt-Eq for 0.741 Moz Pt-Eq (Indicated) + 0.53 Mt @ 2.87 g/t Pt-Eq for 0.05 Moz Pt-Eq (Inferred)²

To date, only two of four holes for a total of 1,893 m drilled on the property, have intersected the ‘Sunday Lake intrusion’, both encountering elevated values of PGM’s. In 2011, RTEC completed 2 holes, one targeting the central west part of the magnetic anomaly intersecting elevated PGM’s near the base of a thick sequence of peridotite. The second hole (12SL0002) drilled by RTEC investigated a small magnetic anomaly on the northern edge of the larger magnetic anomaly intersecting elevated PGM’s near the base of an ‘early-rift’ gabbroic unit from 61-144m.

2013 Exploration Program

During the summer 55.4 km of grid lines were cut to facilitate the completion of ground magnetic, PulseEM™, and gravity surveys and to conduct detailed geological mapping.



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The ground based geophysical surveys were successful in highlighting several priority target areas, including anomalous magnetic, gravity and EM responses both to the north and south of the drill hole SL12002 location, and at other untested areas peripheral to the main part of the intrusion.

The Company plans to complete 3,000 m of drilling this fall to test these targets and to provide information on the geometry and layering sequence of the Sunday Lake intrusion.

Qualified Person

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

¹ Resource reported by Lundin Mining, July 2013 NI 43-101 Technical Report on the Eagle Mine, Upper Peninsula of Michigan, USA

² Resource reported by Panoramic Resources, Thunder Bay North deposit: 2011 JORC compliant mineral resources estimate prepared by AMEC Americas Ltd.

About Transition Metals Corp

Transition Metals Corp (XTM -TSX.V) 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 30 gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

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.



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

Scott McLean
President and CEO
Transition Metals Corp.
Tel: (705) 669-0590

Figure 1: Location of the Sunday Lake Property, Geology, Shaded Magnetics

