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Transition announces up to \$1.7 million private placement

Sudbury, Ontario, March 19, 2014 – Transition Metals Corp. (XTM – TSX.V) (“**Transition**” or “**the Company**”) announces that it intends to raise up to \$1,700,000 by way of a non-brokered private placement financing consisting of up to 5,666,666 units (the “**Units**”) at a price of \$0.30 per Unit, for gross proceeds of up to \$1,700,000. Each Unit will consist of one common share of the Company (each, a “**Common Share**”) and one transferable share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Common Share for a period of two years, at a price of \$0.40. If, commencing on the date that is four months after the closing date, the closing price of the Common Shares on the TSX Venture Exchange (the “**Exchange**”) is higher than \$0.60 for 20 consecutive trading days (the “**Acceleration Trigger Date**”), then, provided the Company issues a news release announcing the acceleration of the expiry date and delivers or sends by electronic transmission a copy of such news release to the Warrant holders and the finders within three days of the Acceleration Trigger Date, the expiry date of the Warrants will be accelerated to the date that is 20 trading days after the issue of such news release.

A finder’s fee may be paid in connection with the placement to finders, including affiliates of Sprott Inc., as determined by mutual agreement between the Company and the finders and subject to regulatory approval. The finders’ fee will consist of cash or Units, at the election of each finder, equal to 7% of the Units sold to investors introduced by such finder, and non-transferable share purchase warrants equal to 7% of such Units sold to investors (“**Compensation Warrants**”). The Compensation Warrants will permit the purchase of one Common Share for two years at a price of \$0.30.

The securities issued in connection with the private placement will be subject to a four month restricted resale period and applicable securities legislation hold periods outside of Canada. Completion of the private placement will be subject to all necessary approvals, including the approval of the Exchange. There can be no assurance that the private placement will be completed as proposed or at all.

About Transition Metals Corp.

Transition 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 25+ gold, copper, nickel and platinum projects primarily in Ontario, Nunavut and Saskatchewan.

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

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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.

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CAUTIONARY STATEMENT: No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". Other than statements of historical fact, all statements included in this release, including, without limitation, statements regarding future plans and objectives of Transition, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Transition's expectations are the risks detailed herein and from time to time in the filings made by the Company with securities regulators. Those filings can be found on the Internet at <http://www.sedar.com>.