



TRANSITION METALS CORP.

Transitioning New Opportunities into Value

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Total Shares Outstanding:	22.2 MM
Fully Diluted:	29.1 MM

FAVOURABLE ASSAY RESULTS TRIGGER STAKING BY TRANSITION METALS NEAR LARDER LAKE

Transition Metals Corp (TSXV: XTM) (“Transition Metals” or the “Company”), reported today assay results from prospecting and trench mapping work completed in Bayly Township, Ontario. The work was completed as part of project generating activities undertaken this summer near Larder Lake. Assay results from grab samples collected this summer following a program of mechanical stripping returned values up to 46.7 g/t gold and 1.55% copper associated with a trend of gold mineralization over an interpreted open strike length of approximately 200 metres. Based on the strength of the results, the Company staked approximately 2,700 hectares in Bayly and Skead Townships, Larder Lake mining division to cover interpreted extensions of favourable geology identified in this new project area.

Greg Collins, Chief Operating Officer of Transition Metals commented on these results, stating, “We are pleased with the results from our project generating activities this summer. We have identified several interesting new opportunities in Northern Ontario that the Company is actively pursuing. At Bayly, we recognized that prospective gold environments similar to those observed at Haultain and near Kirkland and Larder Lakes extended south beyond the extent of traditional gold mining camps. Our newly acquired land position in Bayly and Skead Townships will enable us to further develop this opportunity and attract partners interested in exploring a new and unexplored corner of the historic Kirkland Lake gold camp.”

Table 1. Summary of the assay results from 2011 prospecting work on the Bayly Property.

Trench	Sample	Easting (m)	Northing (m)	Au (ppm)	Ag (ppm)	Cu (%)	S (%)
1	1531770	597675	5303825	3.53	0.6	<0.01	0.01
1	1531771	597675	5303827	0.01	<0.2	<0.01	0.03
1	1531628	597676	5303831	0.07	<0.2	<0.01	0.04
2	1531768	597722	5303874	0.13	0.2	0.01	0.08
2	1531767	597722	5303875	0.01	<0.2	<0.01	0.01
2	1531766	597721	5303876	2.14	0.5	0.10	0.24
2	1531763	597718	5303879	0.04	<0.2	0.21	0.37
2	1531764	597718	5303879	0.04	<0.2	0.06	0.11
2	1531769	597722	5303880	<0.01	<0.2	<0.01	0.02

2	I531765	597719	5303880	2.07	1.7	0.48	2.17
3	I531756	597696	5303925	0.55	3.9	0.35	0.72
3	I531757	597695	5303927	0.10	0.4	0.04	1
3	I531758	597695	5303928	2.18	1	0.09	2.73
3	I531759	597695	5303930	7.04	5.8	2.59	4.22
3	I531760	597695	5303930	0.05	0.2	0.02	0.58
3	I531761	597695	5303932	2.67	1	0.02	1.48
3	I531762	597695	5303933	4.43	2.2	0.54	3.82
4	I531610	597687	5303952	0.10	0.2	0.02	0.17
4	I531609	597687	5303952	1.74	2.4	1.57	1.69
4	I531608	597686	5303952	2.30	1	0.03	0.05
4	I531606	597686	5303953	0.33	0.2	0.02	0.27
4	I531607	597686	5303953	0.27	<0.2	0.01	0.01
4	I531605	597686	5303955	0.03	<0.2	0.02	0.09
4	I531604	597686	5303955	1.91	0.9	0.04	1.05
4	I531603	597686	5303957	0.37	0.3	0.06	0.05
4	I531602	597686	5303957	0.19	<0.2	0.01	0.01
4	I531601	597686	5303959	0.90	0.9	0.37	0.89
5	I531611	597681	5303973	0.02	<0.2	0.01	<0.01
5	I531612	597680	5303974	0.02	<0.2	0.01	0.01
5	I531613	597680	5303974	0.05	<0.2	0.01	0.01
5	I531614	597678	5303976	0.02	<0.2	<0.01	0.01
5	I531615	597679	5303976	0.02	<0.2	<0.01	0.01
5	I531616	597678	5303977	0.03	<0.2	<0.01	0.01
5	I531617	597677	5303979	0.01	<0.2	<0.01	0.02
5	I531618	597676	5303981	1.09	1.9	0.66	1.1
5	I531619	597673	5303987	0.35	2.2	0.52	1.2
5	I531620	597672	5303987	0.18	0.3	0.02	0.29
5	I531621	597672	5303988	0.02	<0.2	<0.01	0.14
5	I531622	597670	5303991	0.79	0.6	0.04	0.15
6	I531754	597668	5303995	4.71	5	0.19	0.74
6	I531755	597666	5303997	0.01	<0.2	0.01	0.1
6	I531753	597666	5304000	0.46	0.6	0.05	0.25
6	I531751	597665	5304006	<0.01	<0.2	0.01	0.01
6	I531752	597668	5304006	1.01	0.8	0.03	0.07
7	I531623	597650	5304003	46.70	16	1.55	1.43
7	I531624	597653	5304005	0.01	<0.2	0.01	0.01
7	I531625	597652	5304005	>0.01	<0.2	<0.01	0.01
7	I531626	597651	5304006	>0.01	<0.2	<0.01	0.01
7	I531627	597648	5304006	>0.01	<0.2	<0.01	0.01

About The Bayly Property

The Bayly property is located approximately 20 kilometres south of Larder Lake, Ontario. It consists of a 16 unit claim that covers the historic Bute-Larder gold occurrence, located north of Wendigo Lake and recently staked property. In 1938, the Bute Larder Gold Mining Syndicate Limited, dug and blasted a series of pits and trenches along a fracture zone obtaining elevated gold values over the length of the trench. Assay results from samples collected by Transition Metals confirm the presence of anomalous gold within this showing. The Bute Larder prospect is poorly exposed and has not been tested by diamond drilling or through the application of modern exploration methods. Numerous other undocumented pits and trenches dating back to pre-1940 have been exposed on the property that can now be accessed by road due to recent logging operations in the area.

The property is underlain by rocks of the Skead and Larder Lake formations and form part of the south-east limb of a large anticline wrapping around the eastern end of Round Lake Batholith. The rocks are locally overlain by younger sedimentary rocks of Cobalt Embayment. The newly expanded property covers approximately 10 kilometres of interpreted strike length of favourable stratigraphy and encompasses several other historic base and precious metals showings yet to be examined.

About Transition Metals Corp

Transition Metals is a public mining exploration company listed on the Toronto Venture Exchange (TSX) under the trading symbol – XTM.V. It is focused on the identification, exploration and development of new gold opportunities in established and emerging gold districts in Canada. The Company currently owns or controls an interest in six early stage gold exploration properties in Ontario and British Columbia. The Company is committed to building shareholder value through the identification and development of new low cost, high quality exploration projects while minimizing shareholder dilution through funding partnerships and revenue generating opportunities.

Qualified Person/Quality Control Procedures

This press release has been prepared and reviewed by Mr. Greg Collins, P.Geo (APGO/APEGM), a Qualified Person under the National Instrument 43-101 guidelines. All analytical work performed on grab and chip was conducted at ALS-Chemex with sample preparation completed in Sudbury, Ontario and analyses completed in North Vancouver, B.C. The quality system used by ALS-Chemex complies with international standards ISO 9001:2000 and ISO 17025:2005.

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.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States unless pursuant to an exemption there from. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of Transition Metals in any jurisdiction.

Further information is available on the Company's website at:

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Figure 1: Northeastern Ontario Project Location Map

