

Gowganda Precious Metals

**New Large Scale Archean Gold Opportunity
in a Historic Ontario Silver Mining Camp**

XTM – TSXV | Project Presentation

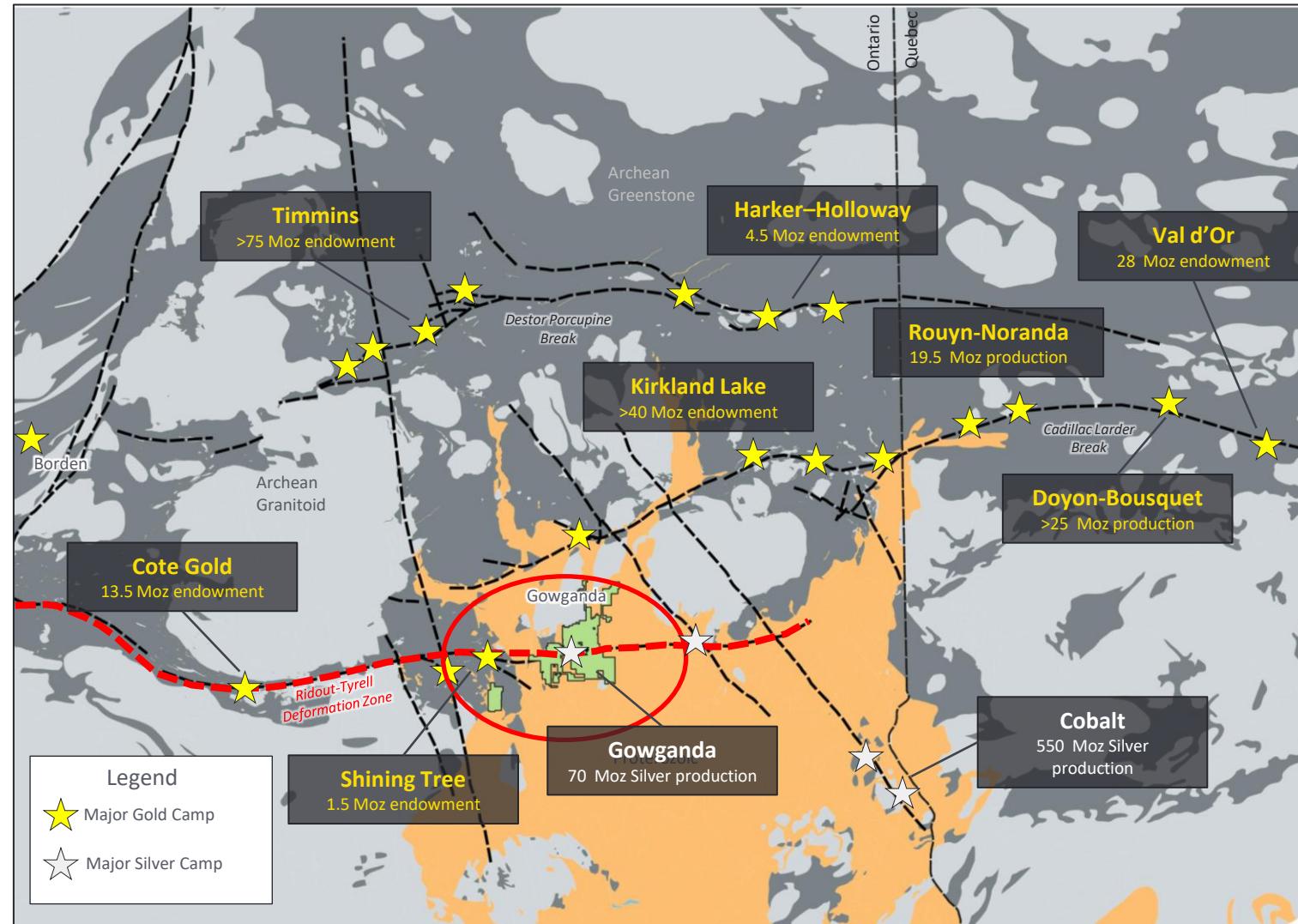
Precious Metal Opportunities

In the World Class Abitibi Greenstone Belt

Tr

Transition Metals

- The Abitibi greenstone belt is one of the largest and most well-endowed gold districts in the world, hosting significant deposits of gold, silver, copper, zinc, nickel, and cobalt.
 - More than **300 million oz (Moz) of gold** have been identified in the Abitibi associated with major Archean crustal structures, such as the Destor-Porcupine and Cadillac- Larder breaks.
- The Ridout-Tyrell Deformation Zone (RTDZ) (red) is emerging as an important gold bearing Archean structure.
- Exploration along this trend has resulted in the addition of more than 15 Moz of gold resources since 2010.
- Portions of the RTDZ are overlain by Proterozoic rocks (orange), which have yielded more than **600 Moz of silver** and **26 million pounds of cobalt** since 1903.



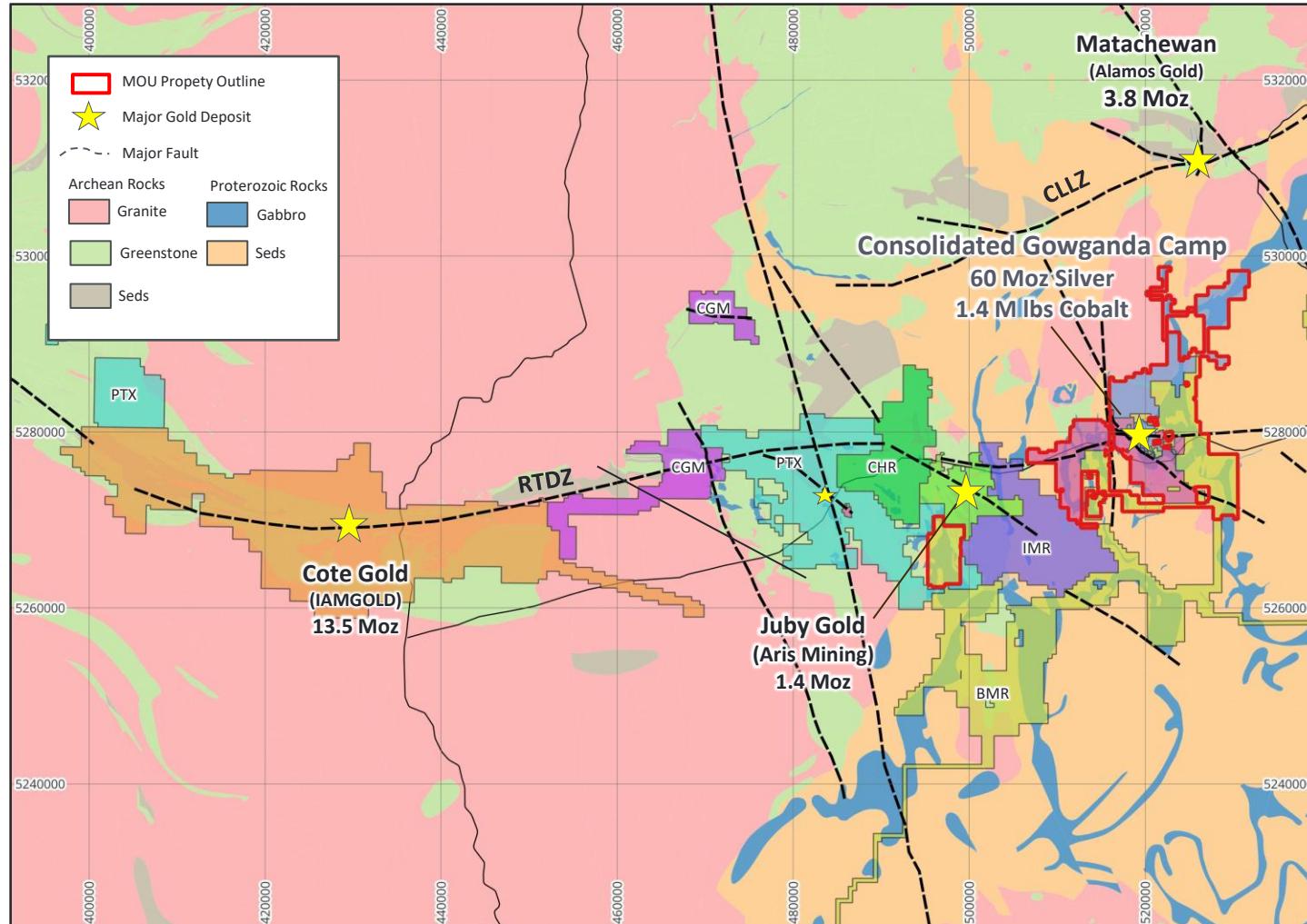
First Time in History

Partnership Consolidates Property, Data & Expertise in Gowganda Camp

Tr

Transition Metals

- MOU in place between Transition Metals (XTM), Battery Mineral Resources (BMR) and Nord Precious Metals (NTH) towards consolidating property, data, and expertise.
- Consolidated, the parties control 100% interest in more than 295 km² covering **more than 20 km of strike along the RTDZ**.
 - *The Gowganda camp produced more than 60 Moz silver between 1910 and 1989.*
 - *Competitive district with significant investments being made by majors such as IAMGOLD, Sumitomo, and Aris Mining.*
- **2 main deposit types:**
 - Archean-hosted gold related to syn-tectonic syenite intrusions and related structures.
 - High grade silver and cobalt mineralization associated with five element veins hosted within Proterozoic rocks of Cobalt Embayment.
- **Recent work in the camp now highlights a spatial connections between Proterozoic silver & cobalt and gold bearing Archean structures.**



* Consolidated property consists of 295 square km of 100% owned mining claims, leases, and patents located near the town of Gowganda (1 hour southwest of Kirkland Lake, Ontario).

History of the Gowganda Camp

Over 100 Years of Exploration and Mining for Silver



Cobalt Silver Rush

Discovery of silver on rail line near Cobalt in 1903 leads to largest mining rush in Canadian history.

Thousands of fortune seekers spread west into Gowganda.



60 Moz Silver Production

First meaningful production from Gowganda starts in 1910.

By 1989: more than 60 Moz silver and 1.6 Mlbs cobalt produced.



Temagami Land Caution

Temagami First Nation's land claim halts all exploration activities in district.

Land Caution was not lifted until 1995.



New Era of Discoveries

Competitive staking leads to disjointed claim holdings.

XTM discovers gold in 2011 followed by NTH and BMR. BMR and NTH focused on cobalt and silver discoveries.



Camp Consolidated for First Time

By 2020, 3 parties control the camp.

>\$20 million in new camp scale data.

MOU to share data and consolidate properties to pursue opportunities at camp scale.

1903-1910

1910 to 1989

1970's to 1995

1995 to 2020

2020 to present

New Discoveries of Gold and Silver

Highlight Favorable Precious Metals Endowment

Tr

Transition Metals

Gold

Annies Ladder (2011 - XTM Discovery)

- Widespread gold system over a strike length of 1.25 km identified, with visible gold at surface
- Trench channels returned 3.5 g/t Au average over a 20x60m bedrock exposure with values up to 97 g/t gold over 40 cm. 2.4 g/t over 7.1 m and 82.5 g/t over 0.4 m (2014 drilling)

Castle East Gold Zone (2019 - NTH Discovery)

- 12.5m @ 1.5 g/t Au incl. 4m @ 4.3 g/t Au (2019 drilling)

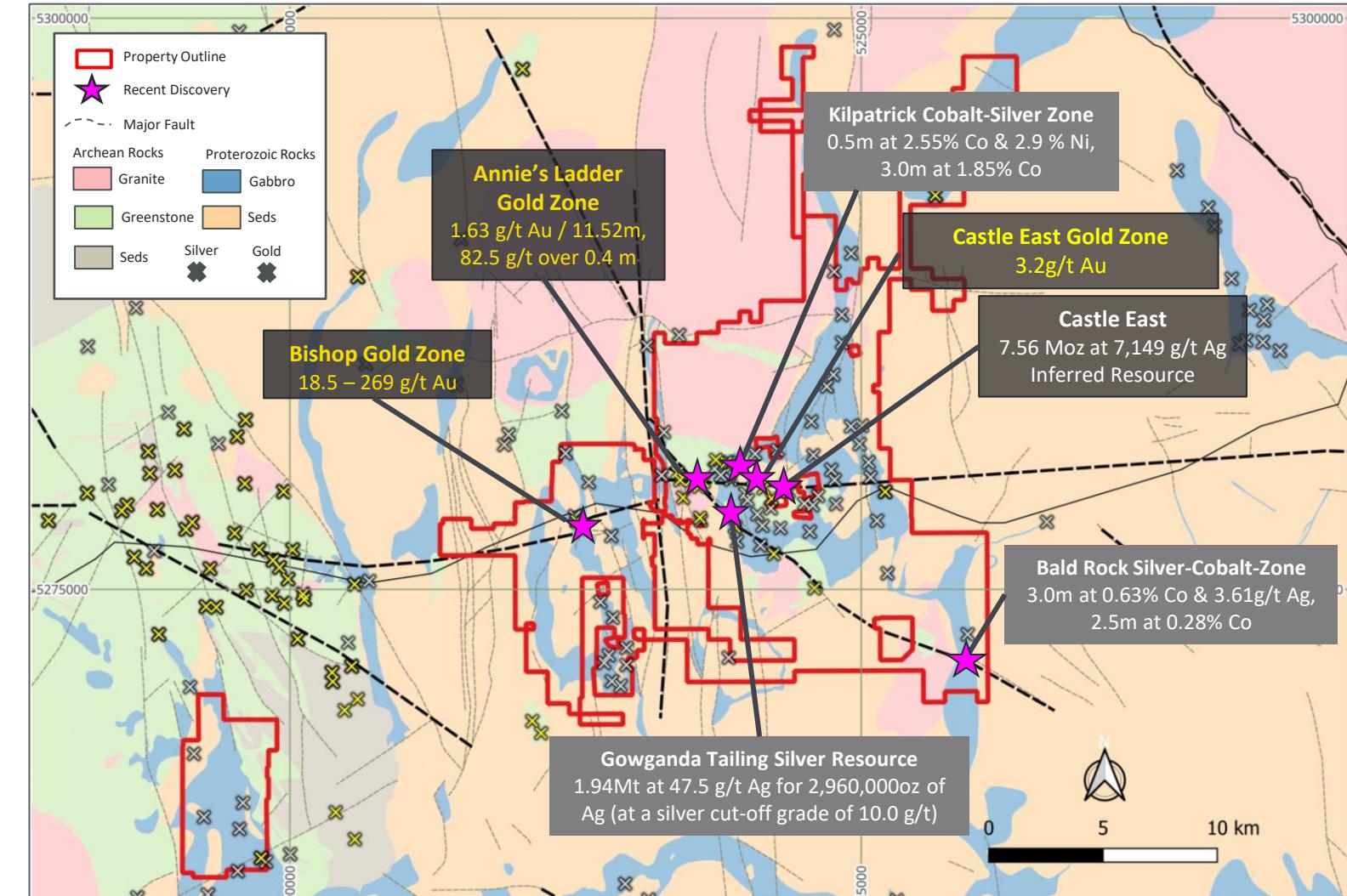
Bishop (2021 - BMR Discovery)

- 18.6 to 269.0 g/t Au from grab sampling near Bishop silver shaft

Silver and Cobalt

Castle East – Robinson Zone (2020 - NTH Discovery)

- Inferred Resource of 7.6 Moz at 7,149 g/t Ag
- Zone extends onto XTM ground where drilling by BMR in 2021 intersected 1,475 g/t Ag and 0.18% Co over 4.75 m including 0.50 m @ 13,948 g/t



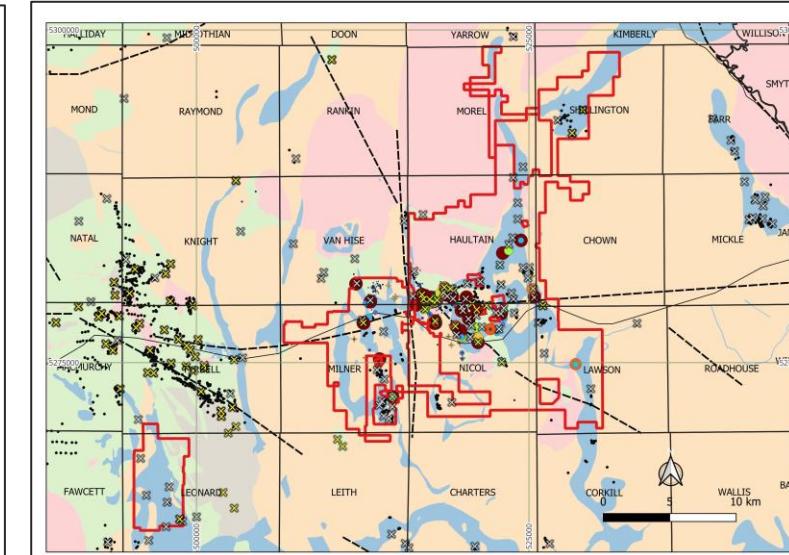
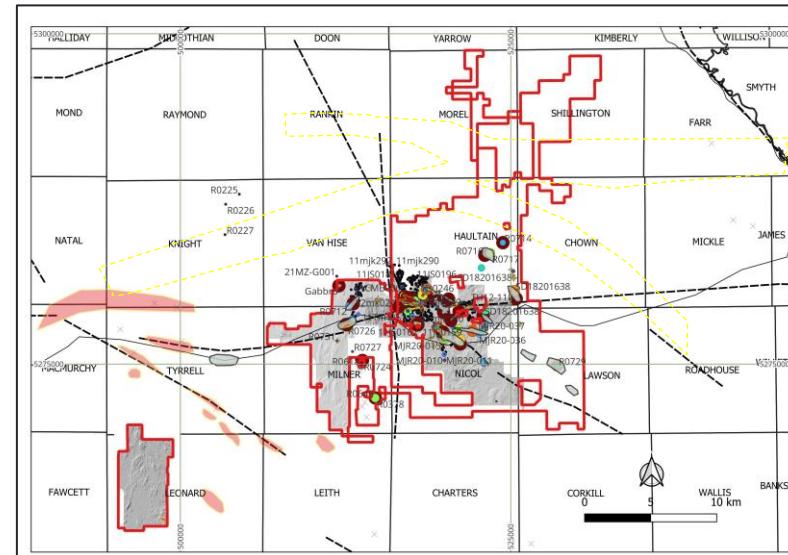
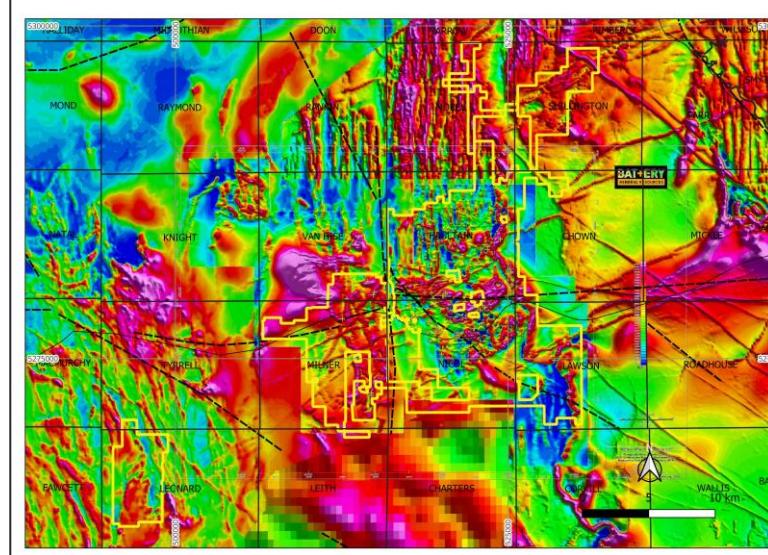
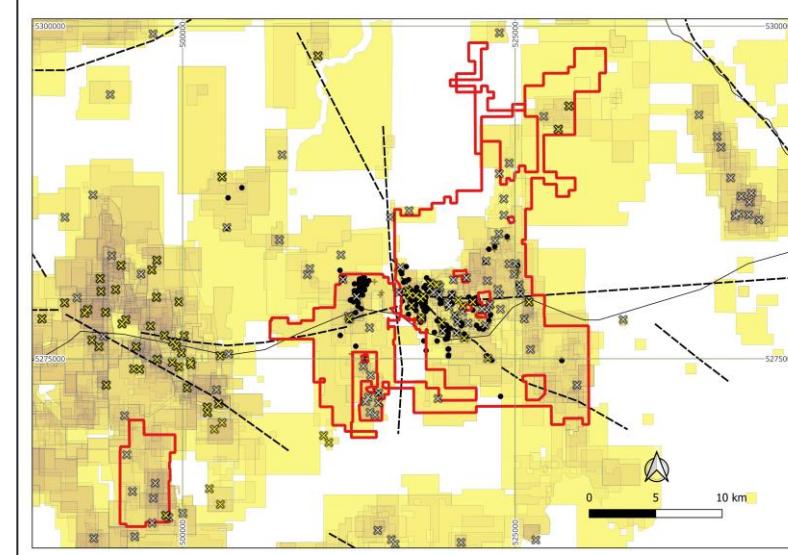
Robust New Data Sets

Helping to Connect the Dots at the Camp Scale

Tr

Transition Metals

- 100 years of underground mining and exploration data
- > \$20 million in recent assessment work
- > 20 gold and 60 known silver occurrences
- LiDAR highlights more subtle but prospective structures
- >2,000 multi element geochem rock samples evidence widespread gold and silver
- Soil coverage over select target areas



- High resolution airborne magnetic coverage
- Helpful to define boundaries and assess depth of Proterozoic cover
- Highlight major structures
- >60,000 m recent drilling associated with Ag/Co targets (Avg depth ~400m)
- <15,000 m drilled outside the silver camp (Avg hole depth ~100m)
- < 5,000 m targeting gold potential

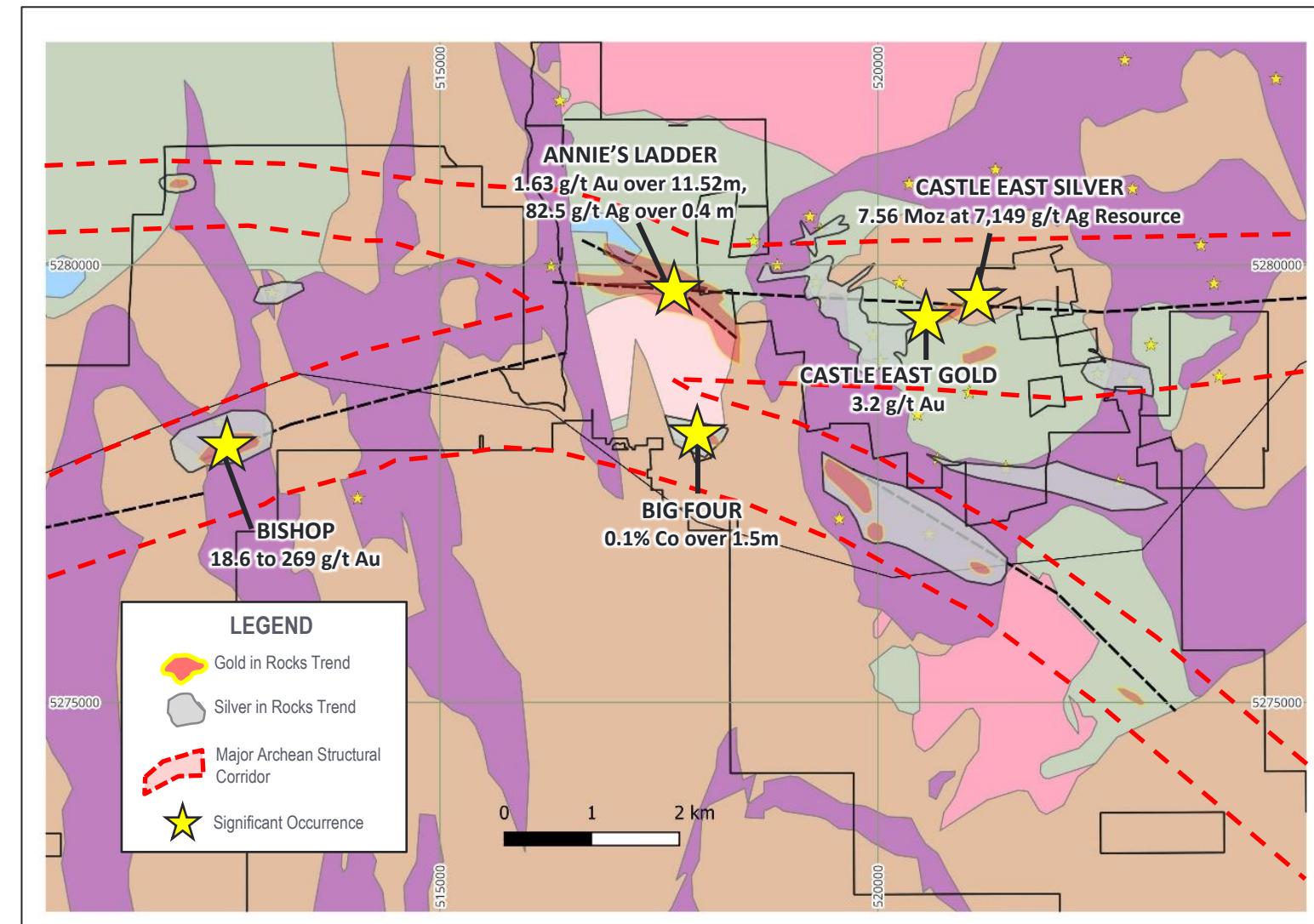
Highlighting New Links

Between Archean Structures, Gold, and Proterozoic Silver Deposits

Tr

Transition Metals

- Main east-west corridor though camp interpreted to be an extension of the RTDZ.
- Related fault structures include well developed NW-striking shears that have similar orientations to those hosting deposits in the Shining Tree Gold Camp.
- The largest Proterozoic silver deposits in the Gowganda camp may occur near intersection of these pre-existing Archean fault systems.
- Elevated gold, silver and cobalt values in the overlying Proterozoic rocks may be indicators of gold mineralizing systems in the underlying Archean rocks.
- Exploring gold bearing Archean structures may highlight new opportunities for Proterozoic silver.
 - Example: Castle East Area



Multiple Opportunities

To Create Significant Value

Tr

Transition Metals

■ Discovery of a New World-Class Gold System

- Opportunity to evaluate potential of this large underexplored portion of the Abitibi at a system scale.
- A major discovery in this area would attract significant investment interest from major mining companies.

■ Expansion of Known Zones

- Multiple zones of gold and silver mineralization remain open for exploration.
- Expansion opportunities associated with high grade silver resources at new Castle East-Robinson zone and historical mine trends.

■ Silver Tailings Recovery Opportunity

- Positive corporate social responsibility opportunity supported by viable economics.



Next Steps

What Work is Required?



Transition Metals

1.

**Develop 3D
model of camp &
major structures
at depth**

Compile and Infill Data Sets

- >100 years' worth of underground mining and exploration data and >\$20 million in new geophysics, sampling and drilling data.
- Identify and infill data gaps (expanded MMI coverage, airborne MT to construct resistivity model).
- Interpretation and application of advanced data analytics to assess target opportunities at a system scale.

2.

**Drilling to test
best
opportunities**



System Scale Targets

- Unexplored areas with potential to host multi-million oz gold systems (estimated 10,000m)

Zone Targeting

- To explore for & define extensions to compelling targets associated with known zones (estimated 10,000m)

Gowganda Precious Metals Project

Recap and Discussion

Tr

Transition Metals

- Camp scale land position along the Ridout-Tyrell deformation zone; a major structure in an accessible but underexplored portion of the southwest Abitibi greenstone belt in Ontario.
- Work along the Ridout in the last 10 years has resulted in the discovery of more than 15 Moz of gold.
- Recent exploration by partners has identified new zones of high-grade gold and silver/cobalt mineralization on property.
- Partners looking to consolidate data, expertise, and 100% ownership over more than 295 km².
- Seeking strategic investment to advance opportunity in a new/restructured vehicle.



Forward-Looking Statement

Certain information contained in this presentation, includes information and statements which may contain words such as "could", "plans", "should", "anticipates", "expect", "believe", "will", "upcoming" and similar expressions and statements relating to matters that are not historical facts are forward-looking information. All of the forward-looking information contained in this presentation is qualified by this cautionary statement. There can be no assurance that the actual results or developments anticipated by Transition Metals Corp as expressed or implied by the forward-looking information, will be realized or, even if substantially realized, that they will have the expected consequences to or effects on Transition Metals Corp or its business operations. Transition Metals Corp disclaims any intention or obligation to update or revise any forward-looking information as a result of new information or future events. Readers should not place undue reliance on forward-looking information.

Mitigating Risk. Multiplying Opportunities.

Scott McLean HBSc., P.Geo.
CEO & Co-Founder

smclean@transitionmetalscorp.com
9C – 1351 Kelly Lake Road
Sudbury ON P3E 5P5
Telephone: 705-669-1777