Transition Metals Intersects 9.0 Metres Averaging 6.14 g/t Gold Confirming New Zones of Mineralization at Highland

18.09.2019 | Newsfile

Sudbury, September 18, 2019 - Transition Metals Corp. (TSXV: XTM) ("Transition", "the Company") is pleased to disclose the balance of assay results from a program of reverse circulation (RC) drilling completed this summer at its Highland Gold project in Cape Breton, Nova Scotia. The results are interpreted to confirm strike and dip extensions to mineralization identified at Zone 6A and indicate significant grades and thicknesses of gold at Zone 6B which is located approximately 250 metres southwest of Zone 6A. Testing Zone 6B, hole 19-TMC-RC-11 intersected 9.0 metres grading 6.14 g.t Au including 2.0 metres grading 25.46 g/t Au. Zones 6A and 6B are respectively located approximately 2 kilometres east of Main Zone where RAB drilling completed by the Company in late 2018 returned a 9.14 metre interval grading 23.22 g/t Au.

Company CEO Scott McLean commented, "The results from this drilling program highlight significant grades and widths of gold mineralization in three separate zones that occur within a 2 square kilometre portion of our property. Till geochemical sampling and geophysical data suggest good potential for an even larger camp scale target associated structures that occur extensively on the property. There is limited bedrock exposure hence further geophysics and drilling will be required to test this very prospective corridor and to begin to evaluate other prospective target areas identified on the property."

Table 1 presents highlight length weighted averages compiled from one metre intervals submitted for assay from drilling completed as part of the summer 2019 RC drilling program.

Table 1.

Hole	From (m)	To (m)	Length (m)	Au (g/t)
19-TMC-RC-01	10.00	19.00	9.00	6.88
including	10.00	14.00	4.00	16.44
19-TMC-RC-02	3.00	4.00	1.00	0.80
and	11.00	15.00	4.00	2.03
including	12.00	14.00	2.00	3.57
19-TMC-RC-03	5.00	7.00	2.00	1.54
19-TMC-RC-04	1.00	6.00	5.00	1.61
including	2.00	4.00	2.00	3.75
19-TMC-RC-05		No sig. results		
19-TMC-RC-06	18.00	23.00	5.00	2.61
including	22.00	23.00	1.00	7.39
19-TMC-RC-07	16.00	24.00	8.00	1.31
including	18.00	19.00	1.00	4.92
19-TMC-RC-08		No sig. results		
19-TMC-RC-09	3.00	4.00	1.00	1.09
19-TMC-RC-10	0.00	6.50	6.50	1.01
including	0.00	1.50	1.50	3.32
19-TMC-RC-11	0.00	9.00	9.00	6.14
including	0.00	2.00	2.00	25.46
19-TMC-RC-12		No sig. results		
19-TMC-RC-13	6.00	9.00	3.00	0.90
19-TMC-RC-14	13.00	19.00	6.00	6.17
including	13.00	15.00	2.00	11.53

19-TMC-RC-15	7.00	12.00	5.00	2.62
including	11.00	12.00	1.00	4.30
19-TMC-RC-16	17.00	27.00	10.00	2.58
including	17.00	20.00	3.00	5.67
19-TMC-RC-17		No sig. results		
19-TMC-RC-18		No sig. results		
19-TMC-RC-19		No sig. results		
19-TMC-RC-20		Did not reach target depth		
19-TMC-RC-21	14.00	15.00	1.00	1.97
19-TMC-RC-22		Did not reach target depth		
19-TMC-RC-23		Did not reach target depth		
19-TMC-RC-24		No sig. results		
19-TMC-RC-25		No sig. results		
19-TMC-RC-26		No sig. results		
19-TMC-RC-27		No sig. results		
19-TMC-RC-28		No sig. results		

*Note: length represents downhole interval. Insufficient information exists to estimate true thickness

Table 2 presents (NAD83 UTM Zone 20) collar location coordinated, depth and orientation information for holes completed as part of the summer 2019 RC program on the Highland Project.

Table 2.

Hole	Easting	Northing	Elevation	Depth	Dip	Azimuth
19-TMC-RC-01	675284	5152649	438	21.0	90	0
19-TMC-RC-02	675271	5152659	438	22.5	90	0
19-TMC-RC-03	675340	5152603	438	17.0	84	225
19-TMC-RC-04	675352	5152603	438	10.0	90	0
19-TMC-RC-05	675321	5152620	441	12.0	90	0
19-TMC-RC-06	675281	5152630	442	29.0	90	0
19-TMC-RC-07	675280	5152659	454	27.0	90	0
19-TMC-RC-08	675304	5152662	443	17.0	90	0
19-TMC-RC-09	675330	5152611	443	21.0	90	0
19-TMC-RC-10	675209	5152399	443	33.0	90	0
19-TMC-RC-11	675180	5152390	456	28.0	90	0
19-TMC-RC-12	675225	5152406	456	15.5	90	0
19-TMC-RC-13	675214	5152375	453	14.0	90	0
19-TMC-RC-14	675222	5152361	440	19.0	90	0
19-TMC-RC-15	675168	5152392	436	21.0	90	0
19-TMC-RC-16	675171	5152384	427	27.0	90	0
19-TMC-RC-17	674678	5152851	447	20.0	90	0
19-TMC-RC-18	674664	5152874	447	18.0	90	0
19-TMC-RC-19	674647	5152871	447	17.0	90	0
19-TMC-RC-20	673433	5153009	454	9.0	90	0
19-TMC-RC-21	673417	5153017	451	20.0	90	0
19-TMC-RC-22	673379	5153065	456	21.0	90	0
19-TMC-RC-23	673402	5153044	460	21.0	90	0
19-TMC-RC-24	674820	5152578	403	25.0	90	0
19-TMC-RC-25	674873	5152555	455	18.0	90	0
19-TMC-RC-26	675537	5152766	449	26.0	90	0
19-TMC-RC-27	673153	5153005	408	21.0	90	0
19-TMC-RC-28	673069	5153004	465	18.0	90	0

Discussion of Results

The objective of the 2019 RC drilling program was to investigate near surface mineralized showings accessible from the MacMillan Road for the purpose of assessing the larger scale secondary order structures

highlighted by the geophysical survey flown over the property in 2018. In total 28 holes for 568 metres were completed in May and June of 2019. Drilling was completed by a mobile skidder mounted percussion RC rig capable of penetrating between 70-100 feet (30 metres) into bedrock drilling vertically.

On July 15th 2019 Transition released initial assay results from composite samples submitted for the first 6 holes as well as 4 one metre length detailed samples collected from hole 19-TMC-RC-01. This release presents detailed assay results from the remainder of hole 19-TMC-RC-01 and detailed results from the balance of holes completed during the program. Table 1 presents a summary of mineralized intervals encountered over the program with the last column in the table describing the area the drilling was completed. Figure 1 depicts the project location, known zones of mineralization and areas drilled during the program. Figure 2 presents a plan view of drilling results from the 6A and 6B target areas.

6A Target Area:

Nine holes were drilled in the vicinity of mineralization exposed at surface by previous trenching completed in the vicinity of the 6A target area with hole depths ranging from 10 to 29 metres. Of this drilling, only two holes failed to intersect anomalous gold values, (19-TMC-RC-05 and 19-TMC-RC-08) which were drilled to test areas interpreted to occur in the footwall of the targeted structure. Drilling at 6A confirms a south west dipping subcropping zone of mineralization exposed at surface and by drilling over a strike length of 100 metres to a vertical depth of approximately 50 metres which remains open along strike and at depth. The drilling targeted an area up dip from 2 historical diamond drill holes that returned elevated gold values through zones of poor core recovery that the company interprets to be an extension of the 6A Zone.

6B Target Area:

Seven holes were drilled in the vicinity of mineralization exposed at surface by previous trenching completed in the vicinity of the 6B target area with hole depths ranging from 10 to 29 metres. Of this drilling, only one hole failed to intersect anomalous gold values, (19-TMC-RC-12) which was drilled to test the footwall of the targeted structure. Based on the results Company geologists interpret that mineralization intersected in holes 19-TMC-RC-11, 15 and 16 are associated with a steeply dipping structure that may be offset across a vertically dipping north-south striking fault from mineralization intersected in holes 19-TMC-RC-10, 13 and 14 which appears associated with a flatter southwest dipping structure. While it remains unclear how the mineralization associated with these structures may correlated the trends they define remain open for expansion along strike and at depth.

Main Zone:

Four holes were drilled to obtain control data points to along the Main Zone to the northwest of RAB drilling completed in 2018 which returned exceptional gold values off the southeast extension of areas previously exposed by trenching and to confirm the upper contact with bedrock the vicinity of an area extracted historically as a bulk sample. Of the 4 holes completed, only one was successful in reaching its target depth (19-TMC-RC-21).

Other Drilling:

Twelve other holes were drilled to investigate features of geological or geophysical interest highlighted by company Geologists in area with no bedrock exposure. None of these holes returned significantly elevated gold results.

Next Steps

The company has applied for crown access permits seeking approval to conduct additional till sampling, geophysics and drilling on the property. The Company is also planning to complete an orientation IP geophysical survey over portions of the property accessible from the MacMillan and Doyle roads in October and would like to follow up the results of this survey with additional drilling. The Company is actively seeking a partnership with an established mining company to help it further explore and advance this exciting new maritime gold project.

Nova Scotia Gold Show

Transition has been invited by the Mining Association of Nova Scotia to provide an update on the Highland Project as a featured speaker at the Nova Scotia Gold Show at the Alt Hotel, Halifax Airport from October 17-18, 2019. Information regarding attending the show can be obtained at http://tmans.ca/goldshow.

The Highland Gold Property

The Highland Gold property covers an extensive cluster of high-grade gold occurrences in an area that has seen very limited exploration. The property is located approximately 60 kilometres northwest of the city of Sydney, Nova Scotia in the Cape Breton Highlands. It consists of staked mining licenses on crown land that covers approximately 5,408 hectares. The property can be easily reached by a major road (Highland Road) and a network of logging roads.

Work completed by Transition has highlighted large scale structures, strong alteration and widespread bedrock mineralization that are consistent with aspects of an epithermal gold system. In particular, the high resolution airborne magnetic survey highlighted a large (4 kilometre long) region of low magnetic susceptibility developed around one of the major structures on the property associated with widespread propylitic alteration.

Rocks of similar age and formation are known to host significant gold deposits in the Carolinas, Newfoundland and the British Isles. The regional geologic framework in Cape Breton is interpreted by Transition to be similar to that hosting First Mining Gold's Hope Brook deposit in Newfoundland (844,000 ounces of gold grading 4.77 g/t gold in the Indicated Resource category and 110,000 ounces grading 4.11 g/t gold in the Inferred Resource category*) and Oceana Gold's Haile Mine in South Carolina (3.32 million ounces grading 1.77 g/t gold in the Measured and Indicated Resource category and 0.6 million ounces grading 1.4 g/t gold in the Inferred Resource category**). Please note that mineralization hosted by the deposits listed above s not indicative of mineralization that may be hosted on the Company's property.

*Source: First Mining Gold Website - https://firstmininggold.com/projects/newfoundland/hope-brook-project/
**Source: Oceana Gold Media Release dated March 29, 2018

Quality Assurance Quality Control and Sample Preparation

RC drilling produces a mixture of crushed rock powder and chips which are flushed using compressed air from the bit face through the rods to a cyclone bagging system at surface. Percussion drilling methodologies were selected by the Qualified Person as being more effective at recovering sample material through intervals of oxidized and friable mineralization known to occur near surface on the property than was previously achieved by diamond drilling on the property. Samples were collected at the drill using a cyclone bagging system at 1 metre intervals as drilling advances. Each one metre drilled run produces approximately 16-20 kg of sample material which was homogenized and representatively split on site such that approximately 25% of the sample was submitted for assay with the remainder available for use in composite sampling, duplicate analysis or discard. Transition Metals' QA/QC procedures conform to industry best practices and include the insertion of field and lab blanks and duplicates. Samples were shipped in sacks secured with zip ties to the lab for chemical analysis. All analytical work performed on samples was conducted by SGS Laboratories in Lakefield, Ontario. Samples were dried, weighed then crushed to 75% passing less than 2 mm, with a 1,000 g split pulverized to 85% passing 75µm screen. A 50 g aliquot was analyzed by fire assay methods with samples returning greater than 10 g/t gold being re-analyzed by fire assay with a full gravimetric finish. The quality system used by SGS complies with the requirements of ISO 17025:2005. Where duplicate analysis exist the average of the values obtained was used for reporting purposes.

Qualified Person

The technical elements of this press release have been approved by Mr. Greg Collins, P.Geo. (APGO, APGNS), Chief Operating Officer for Transition Metals and a Qualified Person under National Instrument 43-101.

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:

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Figure 1. Highland Project Location and Highlights

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2766/47890_7860a805348d49e4_002full.jpg

Figure 2. Plan Map Showing Collar Locations and Highlight Assay Results from the 6A and 6B Target Areas

To view an enhanced version of this graphic, please visit:
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