

**Form 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Issuer

Transition Metals Corp. (the “**Company**” or “**Transition**”)
410 Falconbridge Road, Unit 5
Sudbury, Ontario
P3A 4S4

Item 2: Date of Material Change

August 14, 2013

Item 3: News Release

A news release disclosing the material change was issued by the Company through Marketwire in Vancouver, British Columbia, on August 14, 2013 and filed via SEDAR to the securities commissions in British Columbia, Alberta and Ontario.

Item 4: Summary of Material Change

The Company announced it has completed the plan of arrangement to combine its business with HTX Minerals Corp. (“**HTX**”) (the “**Arrangement**”) effective August 14, 2013. At the request of the Company, trading of Transition shares was halted to allow for closing procedures to be completed. Trading commenced on a post-consolidation basis on Monday August 19, 2013.

Item 5.1 Full Description of Material Change

See news release attached as Schedule “A”.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

No significant facts have been omitted from this report.

Item 8: Executive Officer

Scott McLean, President and CEO
(705) 669-0590

Item 9: Date of Report

Dated this 23rd day of August, 2013.



Transition Metals Completes Plan of Arrangement to Combine Business with HTX Minerals Trading to Commence on Monday August 19, 2013

Sudbury, August 14, 2013 – Project generator Transition Metals Corp. (XTM – TSX.V) (“Transition”, “the company”), is pleased to announce it has completed the plan of arrangement to combine its business with HTX Minerals Corp. (“HTX”), also a project generator. By request of the Company, trading of Transition shares has been halted to allow for closing procedures to be completed. When trading commences, which is anticipated to be on Monday August 19th, it will be on a post-consolidation basis.

“This is an important step forward for both companies, including their shareholders, employees and partners.” commented Scott McLean, P.Geo., President & CEO of Transition. **“The new Transition Metals is a much larger project generator focused on the discovery of gold, platinum and base metal deposits in Canada, and has a strong and exciting project portfolio.”**

Share Capital

Under the terms of the plan of arrangement, all common shares of Transition have been consolidated on a 2:1 basis. HTX shareholders have received shares of Transition at an exchange ratio of 0.8 post-consolidation Transition shares for each HTX share, and all shares of Transition held by HTX have been cancelled. As a result and subject to fractional rounding associated with the consolidation, there are now approximately 25,756,545 Transition shares issued and outstanding.

Equity Financial Trust Company has been appointed Escrow Agent and is holding 3,978,745 shares and 31,600 warrants on behalf of directors and officers of the company. The escrow shares are subject to a Tier 2 value escrow imposed by the TSXV, and these securities will be released according to the following schedule: 10% on closing, and the remainder in equal tranches of 15% every six months for the next 36 months.

Board of Directors

The board members of Transition are Scott McLean, P.Geo. Tom Atkins, B.Sc., MBA, W.S. (Steve) Vaughan, B.Sc., M.A., LLP, Jon G. Baird, B.Sc., P.Eng., Brian L. Montgomery, LLB, Jason Marks, P.Eng., MBA, and Dr. Bill Pearson, P.Geo. Brian Montgomery, Jason Marks and Bill Pearson were previously on the HTX board. Biographies of directors are available on the Transition website at www.transitionmetalscorp.com, which is being updated to reflect the business combination.

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 prospect 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 significant 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.

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.

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

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