

# Titanium Adopts Incentive Compensation Plans and Grants Restricted Share Units

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CALGARY, ALBERTA--(Marketwire - Dec 16, 2013) - [Titanium Corporation Inc. \(TSX VENTURE:TIC\)](#) ("**Titanium**" or the "**Company**") announced that the Board of Directors has adopted a deferred share unit plan (the "**DSU Plan**") and restricted share unit plan (the "**RSU Plan**") for the purposes of reducing the cash expense of compensating its directors and officers and promoting greater alignment of interests between the Company's shareholders and directors and management and of the Company.

## Deferred Share Unit Plan

The DSU Plan provides that the Company's non-executive directors may receive, at the discretion of the Board of Directors, a portion of their director compensation in DSUs. Under the DSU plan, deferred share units ("**DSUs**") will be priced at the greater of the five day volume weighted average price of the common shares of the Company over the last five trading days preceding the grant, and the closing price of the common shares of the Company ("**Common Shares**") on the last trading day preceding the grant. DSUs will be settled by way of issuance of Common Shares when the director retires from all positions with the Company. The DSU Plan is subject to the approval of the TSX Venture Exchange and the Company's shareholders at the next annual meeting.

On April 29, 2013, the Board of Directors approved the grant of \$50,000 in deferred share units (the "**Cash DSUs**"), or 55,555 Cash DSUs, to each non-executive director, and on November 12, 2013, \$1,250 in Cash DSUs, or 2,444 Cash DSUs, were granted to each non-executive director for the first quarter of 2014. The Cash DSUs were priced at the closing price of the Company's common shares on April 29, 2013 and November 29, 2013, respectively. These Cash DSUs were to be settled in cash when the director retires from all positions with the Company. Subject to the approval of the TSX Venture Exchange and the Company's shareholders at the next annual meeting, it is proposed that the Cash DSUs will be amended to be settled in Common Shares pursuant to the DSU Plan.

## Restricted Share Unit Plan

The RSU Plan provides that the Company may award RSUs to executive officers and key employees in lieu of a portion of such participant's compensation. RSUs will be priced at the greater of the five day volume weighted average price of the Common Shares over the last five trading days preceding the award, and the closing price of the Common Shares on the last trading day preceding the award. Vesting of the RSUs is subject to the discretion of the Board of Directors. Vested RSUs will be settled by way of issuance of Common Shares within thirty (30) days following each vesting date. The RSU Plan is subject to the approval of the TSX Venture Exchange and the Company's shareholders at the next annual meeting.

Additionally, the Company announced that it has granted an aggregate of \$122,812 of restricted share units of the Company ("**RSUs**"), or an aggregate of 245,624 RSUs to certain key executive officers of the Company under the RSU Plan as payment of cash compensation owing to certain officers. The RSUs were priced at the closing price of the Company's common shares on December 13, 2013, being the last trading day preceding the grant. Vesting of the RSUs is subject to the approval of the TSX Venture Exchange and the Company's shareholders at the next annual meeting. If such approvals are not obtained, then the compensation owing to such officers will be paid in cash.

## About Titanium Corporation Inc.

[Titanium Corporation Inc.](#) is commercializing proprietary technology to recover heavy minerals and residual bitumen and solvents contained in the waste tailings streams from oil sands mining operations near Fort

*McMurray, Alberta. This technology has the potential to deliver incremental revenue to existing oil sands producers by enhancing bitumen recovery while developing the first ever commercial production of valuable minerals from Canada's oil sands and reducing environmental impacts of oil sands tailing. The combined benefits of the Company's technology would enhance the value and reputation of oil sands resources. The Company's shares trade on the TSX-V under the symbol "TIC". For more information visit the Company's website at [www.titaniumcorporation.com](http://www.titaniumcorporation.com).*

### **Disclosure regarding forward-looking statements**

*This press release contains forward looking statements. More particularly, this press release contains statements concerning the anticipated form of settlement of the DSUs, the RSUs and the approval of each of the DSU Plan and the RSU Plan by shareholders of Titanium. Although the Company believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The annual and special meeting of shareholders may be delayed. Shareholders may not approve the DSU Plan and/or the RSU Plan. Accordingly, there is a risk that neither the DSUs nor RSUs will be settled in Common Shares.*

*The forward looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

*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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