

Titanium Corporation Reports Fiscal Year 2015 First Quarter Results and Update on Progress

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CALGARY, ALBERTA--(Marketwired - Jan 29, 2015) - [Titanium Corporation Inc.](#) (the "Company" or "Titanium") (TSX VENTURE:TIC) today released its results for the first quarter ended November 30, 2014.

"Our Company is actively evaluating bitumen and minerals recovery projects at specific oil sands sites and working with industry operators and government on the details of access to minerals and appropriate fiscal structures," commented Scott Nelson, Titanium's President and Chief Executive Officer. "Titanium's technology directly addresses the oil sands industry's strategy to reduce costs and increase production from their current operations in a low oil price environment. Our technology recovers additional bitumen for less than \$10 per barrel and provides further value by reducing solvent losses and other operating costs while delivering environmental improvements. The extraction of valuable minerals from Alberta's oil sands is a unique opportunity our Company has been developing that will provide both diversification and new export opportunities for Alberta."

The following are highlights for the quarter:

- The Company has been very active during the quarter, meeting with operators who are contemplating projects to implement our technology. While the changed oil price environment has increased uncertainty about the timing of capital spending by oil sands operators, our technology remains highly relevant, as the industry reviews business plans with a view to reducing operating costs, enhancing production from existing assets and reducing environmental impacts.
- Oil sands mining operators are continuing with multi-year projects as well as focusing on technology innovations that reduce costs and improve environmental performance. Although current low prices are negatively affecting the industry in the near term, oil sands mining projects are exceptionally long life (50 years or more) and strategic investments are made with a view to long term supply, demand and pricing.
- The Company has been maintaining relationships in the mineral industry, meeting with international consumers and producers during the quarter. Minerals prices have remained stable the past year with the industry forecasting moderate demand growth and higher prices in the years ahead.
- The Company continued efficiency programs aimed at reducing costs and conserving cash. While Titanium has sufficient cash to keep operating through the current fiscal year, the Company is also evaluating funding options to ensure adequate capital resources through the commercialization period.

FINANCIAL OVERVIEW

Titanium is focused on achieving long-term financial success by taking its innovative Creating Value from Waste™ ("CVW™") technologies into commercial production. Until commercial investment is made a plant built and operating at an oil sands site, the Company expects to incur losses. However, with the completion of extensive pilot testing on its CVW™ technology, R&D investment in future quarters will be substantially reduced as the Company focuses its resources on commercialization.

Net Loss - Net loss for the first quarter ended November 30, 2014 was \$0.5 million compared to \$0.8 million for the three month period ended November 30, 2013. The reduction in net loss by \$0.3 million relates to the completion of the minerals development work concluded in fiscal 2014. With the completion of pilot testing and as a development stage company, Titanium's net loss for the period is in line with expectations.

Research & Development ("R&D") - For the three month period ended November 30, 2014, R&D spending was \$0.1 million and consisted primarily of compensation for technical staff and rent, equipment storage

fees, and patent filing and maintenance fees. In the three month period ended November 30, 2013 R&D spending was \$0.3 million which included costs related to the final phase of the minerals development program. Until a commercial arrangement is reached, R&D expenses in the future quarters will be substantially reduced.

General & Administrative ("G&A") - G&A expense was \$0.4 for the three month period ended November 30, 2014 as compared to \$0.5 million for the three month period ended November 30, 2013 a reduction of \$0.1 million as a result of cost reduction programs. To preserve cash and with the uncertainty related to timing of commercial projects, the Company continued with equity based compensation plans in lieu of certain cash compensation for management and directors.

Cash Position - The Company had \$2.2 million in cash at November 30, 2014 compared to \$2.6 million at August 31, 2014. The decrease in cash of \$0.4 million for the three month period ended November 30, 2014 relates to general overhead costs offset by the receipt of a \$0.2 million in refundable research tax credits. Currently the Company is evaluating funding options to ensure adequate capital resources through the commercialization period.

To view the Company's management discussion and analysis and interim condensed financial statements for the three month period ended November 30, 2014, please visit our website at www.titaniumcorporation.com or SEDAR at www.sedar.com.

About Titanium Corporation Inc.

Titanium Corporation's "Creating Value from Waste" technology provides sustainable solutions to reduce the environmental footprint of the oil sands industry. Our technology reduces the environmental impact of oil sands tailings while economically recovering valuable products that would otherwise be lost. CVW recovers bitumen, solvents and minerals from tailings, preventing these commodities from entering tailings ponds and the atmosphere: VOC and GHG emissions are materially reduced; hot tailings water is improved in quality for recycling; and residual tailings can be thickened more readily. A new minerals industry will be created commencing with the production and export of zircon, an essential ingredient in ceramics. The Company's shares trade on the TSX-V under the symbol "TIC". For more information please visit the Company's website at www.titaniumcorporation.com.

Disclosure regarding forward-looking statements

Certain statements contained herein regarding the Company and its plans constitute "forward-looking statements" within the meaning of Canadian securities laws. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that predictions, forecasts, conclusions, projections, and other forward-looking statements will not prove to be accurate. We direct you to our statement of risks and uncertainties more particularly described and updated in the Company's management discussion and analysis filed for the period ended November 30, 2014 and other reports filed with the securities regulatory authorities from time to time and available on SEDAR (www.sedar.com). Most notably these risks include, but are not limited to risks associated with the commercialization of the CVW projects, under business models attractive to the Company, on the timetable anticipated or at all; access to capital on acceptable terms to fund our commercialization plan, operational or technical difficulties in connection with building and operating the CVW project and research activities; uncertainty related to the cost to build and operate CVW facilities; reliance on a small number of people, access to and cost of oil sands tailings necessary to carry out the CVW project, competition and intellectual property protection and changes to environmental laws and regulation.

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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