

CALGARY, ALBERTA--(Marketwired - Apr 16, 2015) - [Titanium Corporation Inc.](#) (the "Company" or "Titanium") (TSX VENTURE:TIC) today released its results for the second quarter ended February 28, 2015.

"Our Company's strategy is to work closely with the operators and offer technology solutions that increase production from current operations, reduce costs and assist them in meeting new tailings regulations during this period of low prices and uncertainty for the oil sands industry," commented Scott Nelson, Titanium's President and Chief Executive Officer. "This includes innovative business models that enable the operators to focus their capital and resources on their core business."

The following is a business update and highlights of the quarter:

- The Company is engaged in on-going confidential discussions with oil sands operators who are interested in implementing the Company's technology. These discussions include the review of the technical and economic aspects of site specific proposals as well as prospective business structures and agreements for ownership and operation of the technology and facilities. The Company believes that its technology offers advantages to oil sands operators in meeting the challenges of new regulations for tailings and dealing with low oil prices.
- In March 2015, the Alberta Government released its new "Tailings Management Framework for the Mineable Athabasca Oil Sands". Under the new framework, regulations being developed by the Alberta Energy Regulator ("AER") require the progressive treatment and reclamation of tailings during the life of operations. Oil sands operators are currently focused on the most effective processes and new technologies to address the on-going remediation of tailings. The work of the oil sands industry organization, COSIA, is a key aspect of new technology development and deployment. The operators are currently developing plans for submission to AER to meet the new framework, with potential for inclusion of the Company's Creating Value from Waste ("CVW") technology.
- Broad industry exposure of the Company's technology continued with important industry relationships and participation in COSIA. In February 2015, the TSX Venture Exchange announced its Top 50 performing listings for 2014, with Titanium achieving a top placing in the Clean Technology sector. In March 2015, Dr. Kevin Moran was invited to make two presentations during the World Heavy Oil Congress 2015, an assembly of over 1,000 heavy oil professionals and executives, held this year in Edmonton, Alberta. Dr. Moran also addressed the first COSIA Innovation Summit, held in Banff, Alberta, with 500 delegates attending from industry and government.
- World oil markets have continued to be oversupplied into 2015, causing price levels to decline to less than half the level in 2014. The oil sands industry in particular has been severely affected by low prices, due to the relatively higher production costs for bitumen and large capital investments. To deal with this uncertain, low price environment, the oil sands operators are taking measures to delay projects and reduce capital expenditures, discretionary spending and staffing levels. The operators are focused on optimization, opportunities to increase production from existing operations and reduce operating expenses.
- In contrast to oil prices, zircon and titanium prices have remained stable over the past year, with industry forecasts for moderate growth in demand and pricing in future years. The potential creation of a new minerals industry, recovering valuable heavy minerals from oil sands tailings by deploying the Company's technology, represents an opportunity for additional resource development and diversification of Alberta's economy.
- The Company is continuing efficiency programs to reduce expenses, conserve cash and evaluate funding options to ensure adequate capital resources are available during commercialization. The Company's executive officers and directors are receiving a portion of their compensation in share units to both conserve cash and further align with shareholders' interests.

FINANCIAL OVERVIEW

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

Net Loss - Net loss for the second quarter ended February 28, 2015 was \$0.8 million compared to \$1.0 million for the three month period ended February 28, 2014. The reduction in net loss by \$0.2 million relates to the completion of the minerals development work concluded in fiscal 2014 and reductions in overhead costs. 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 February 28, 2015, R&D spending was \$0.2 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 February 28, 2014 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 consistent with the current quarter levels.

General & Administrative ("G&A") - G&A expense was \$0.6 for the three month period ended February 28, 2015 as compared to \$0.7 million for the three month period ended February 28, 2014 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 \$1.6 million in cash at February 28, 2015 compared to \$2.6 million at August 31, 2014. The decrease in cash of \$1.0 million for the six month period ended February 28, 2015 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 and six month period ended February 28, 2015, please visit our website at www.titaniumcorporation.com or SEDAR at www.sedar.com.

About Titanium Corporation Inc.

Titanium Corporation's CVW™ 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: volatile organic compound and greenhouse gas 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 information

This news release contains forward-looking statements and information that reflects the current expectations of management about the future results, performance, achievements, prospects or opportunities for Titanium, including statements relating to advantages of the Company's technology and the creation of a mineral sands industry. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "believe", "project", "should" or "continue" or the negative thereof or similar variations.

Forward-looking information is presented in this news release for the purpose of assisting investors and others in understanding certain key elements of our financial results and business plan, as well as our objectives, strategic priorities and business outlook, and in obtaining a better understanding of our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

Forward-looking information, by its very nature, is subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking information and that our business outlook, objectives, plans and strategic priorities may not be achieved. In particular, the forward-looking information contained in this news release is based on the results of our research, pilot programs, and studies described in our management's discussion & analysis ("MD&A") under the heading "Titanium's Business". The Company has not commercially demonstrated its technologies and there can be no assurance that such research, pilot programs, and studies will prove to be accurate as actual results and future events could differ materially from those expected or estimated in such forward-looking statements. As a result, we cannot guarantee that any forward-looking information will materialize and we caution you against relying on any of this forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

Additional information on these and other factors are disclosed in our MD&A, including under the heading "Discussion of Risks", and in other reports filed with the securities regulatory authorities in Canada from time to time and available on SEDAR (sedar.com).

The forward-looking information contained in this news release describes our expectations as of April 16, 2015 and, accordingly, are subject to change after such date. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking information contained in this news release, 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.

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