

CALGARY, ALBERTA--(Marketwired - Nov 30, 2015) - [Titanium Corporation Inc.](#) (the "Company" or "Titanium") (TSX VENTURE:TIC) today released its results for the fourth quarter and fiscal year ended August 31, 2015.

The Company made significant progress toward the adoption and commercialization of its CVW&#8482; sustainable technology over the past year including reaching agreements with an oil sands operator that provides a framework for future projects for bitumen and minerals recovery from tailings and entering advanced project reviews and confidential due diligence with other oil sands operators. New patents were secured for the Company's bitumen and minerals recovery technologies and the Company strengthened its cash position and balance sheet.

"There is a heightened and urgent focus on the environment with the Alberta Government and the new Federal Government announcing strong commitments to address climate change, invest in green infrastructure and encourage sustainable technology innovation," commented Scott Nelson, Titanium's President and Chief Executive Officer. "Titanium's technology is squarely focused on improving oil sands sustainability and reducing climate changing emissions while recovering valuable commodities from tailings. Our CVW&#8482; technology is ready for implementation as Governments adopt new measures to address climate change."

The following are highlights of the Company's recent progress:

- On October 1, 2015 the Company announced agreements with Syncrude Canada Ltd. ("Syncrude") providing for the co-ownership of one of Titanium's patents and the first right for Titanium to propose commercial recovery of heavy minerals at Syncrude sites. The agreements provide a framework for implementation of the Company's technologies when Syncrude proceeds with a project, with Syncrude focused on bitumen recovery and Titanium on minerals recovery.
- The Company successfully executed a financial plan to strengthen its balance sheet and cash position during commercialization including: arranging term loan facilities totaling \$1.5 million, announced on October 13, 2015; injecting \$0.5 million cash into the Company's treasury through stock option exercises during October; issuing RSUs and DSUs in October to officers and directors in lieu of \$0.6 million of accrued cash compensation; reducing G&A and other costs during the year by \$0.5 million from the prior year.
- In recent months, the Alberta Government announced a number of policy initiatives and reviews of climate change and royalties that impact the oil sands industry. These changes would increase the value of the potential benefits of implementing the Company's technology. The Company has participated in the process for policy development established by the Alberta Government and made written submissions to the Climate Change Advisory Panel and the Royalty Review Panel which the Company announced in October 2015.
- On November 22, 2015, the Alberta Government announced its Climate Leadership Plan to implement a greenhouse gas emissions reduction strategy which includes: an Alberta economy-wide price on greenhouse gas (GHG) emissions of \$30/tonne; an output-based allocation of emissions permits to oil sands operators reflecting top-quartile emissions performance (compared to each facility's historic emissions-intensity today); the phasing out of coal-fired electricity generation by 2030 to be replaced by electricity generation from renewables and natural gas; a forward looking cap of 100 megatonnes (MT)/year on GHG emissions from the oil sands sector with the intent of promoting innovation to achieve intensity reductions as growth continues; and a methane reduction strategy focused on the oil and gas industry to reduce emissions by 45% or 12MT/year from existing levels. The Climate Leadership Report to the Minister indicates that the output-based allocation at top-quartile performance with a carbon price of \$30 per tonne would approximately double aggregate compliance costs for oil sands producers in 2018 compared to the system in place today. Moreover, the increase will not be evenly distributed as the performance based system will see a redistribution of compliance costs towards the higher emissions-intensive facilities. The Company believes that this plan provides strong incentives for innovation and deployment of cleaner technologies in the oil sands, including the Company's CVW&#8482; technology. The environmental benefits from implementation of the Company's technology include a significant reduction of methane emissions associated with froth treatment tailings and other GHG emission reductions (from heat recovery, increased bitumen production and enhanced tailings management), that can significantly lower the GHG emissions intensity of the mining oil sands sector.

## FINANCIAL OVERVIEW

Titanium is focused on achieving long-term financial success by taking its innovative CVW&#8482; 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&#8482; technology, research & development ("R&D") investment has been substantially reduced as the Company focuses its resources on commercialization.

Net Loss - Net loss for the fiscal year ended August 31, 2015 was \$2.5 million compared to \$3.0 million for the year ended August 31, 2014. The reduction in net loss by \$0.5 million from fiscal 2014 is the result of concluding minerals testing in fiscal 2014 and continuing with expense reductions and cash conversation. Titanium's net loss for the period is in line with expectations with the completion of pilot testing and as a development stage company.

Research & Development ("R&D") - For the year ended August 31, 2015, R&D spending was \$0.7 million and consisted

primarily of compensation for technical staff and rent, equipment storage fees, and patent filing and maintenance fees. R&D spending was lower by \$0.3 million for the corresponding period in 2014 due to the completion of minerals testing in fiscal 2014. Until a commercial arrangement is reached, R&D expenses in future quarters will be modest.

General & Administrative ("G&A") - G&A expense was \$1.8 million for the year ended August 31, 2015 as compared to \$2.1 million for the year ended August 31, 2014, a \$0.3 million decrease. G&A costs included \$0.4 million of non-cash equity based compensation in each of the respective years. With a focus on preserving cash, the Company reduced its G&A, net of non-cash compensation, to \$1.3 million in 2015 compared to \$1.6 million in 2014, a decrease of \$0.3 million.

Cash Position - The Company had \$0.9 million in cash at August 31, 2015 compared to \$2.6 million at August 31, 2014; the reduction in cash was due to ongoing operational expenses during the year. In order to ensure access to adequate financial resources to commercialize its technology, subsequent to year end, the Company arranged a \$1.5 million credit facility. In addition, the Company received \$0.5 million through the exercise of stock options. While these short term measures improved the capital resources, the Company continues to evaluate longer term funding options to ensure adequate capital resources through the commercialization period.

To view the Company's management discussion and analysis and audited financial statements for the year ended August 31, 2015, please visit our website at [www.titaniumcorporation.com](http://www.titaniumcorporation.com) or SEDAR at [www.sedar.com](http://www.sedar.com).

The Company is also pleased to announce that it will hold its annual general and special meeting (the "Meeting") on Wednesday, February 11, 2016 at 10:00 a.m. (Toronto time). The record date for shareholders to receive notice and be entitled to vote at the meeting is January 7, 2016. The Meeting will be held at The Toronto Board of Trade located at Suite 350, 1 First Canadian Place, Toronto, Ontario.

#### *About Titanium Corporation Inc.*

*Titanium Corporation's CVW&#8482; 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&#8482; 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](http://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](http://sedar.com)).*

*The forward-looking information contained in this news release describes our expectations as of November 27, 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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