

NOT FOR DISTRIBUTION TO U.S. NEW WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

[Titanium Corporation Inc.](#) ("Titanium" or the "Company") (TSX VENTURE:TIC) announces that its previously announced rights offering has been fully subscribed, raising \$6,534,531 in aggregate gross proceeds.

Of the 13,069,062 common shares issuable in connection with the rights offering, 9,741,977 (75% of the common shares offered) were issued on the exercise of rights (including 7,589,467 common shares issued pursuant to the basic subscription privilege and 2,152,510 common shares issued pursuant to the additional subscription privilege) and 3,327,085 (25% of the common shares offered) are issuable to standby purchasers under the standby purchase agreement. The transactions contemplated by the standby purchase agreement are expected to be completed on Tuesday, December 20, 2016, after which time 79,114,374 common shares of Titanium are expected to be outstanding.

"We are very pleased to announce the successful completion of the Company's rights offering, raising the maximum of \$6.5 million. We are grateful for the positive support of our shareholders and strong participation by all of the Company's board and management who increased their direct ownership to 21.5% from 16.4%," commented Scott Nelson, Titanium's President and Chief Executive Officer. "Our Company enters 2017 with a much improved outlook for our target customers, the oil sands miners, more clarity on emerging government funding programs, a stronger customer value proposition, wide recognition of our award-winning technology and a strengthened balance sheet following this rights offering and debt repayment. We believe we are better positioned than ever for commercialization of our sustainable technologies which is our overriding goal."

The Company used a portion of the aggregate gross proceeds of the offering (\$1,005,918) to repay the outstanding principal amounts of the loans (and all accrued and unpaid interest thereon) owing to Mr. Moss Kadey (a director and major shareholder of the Company) and Mr. David MacDonald (Chairman and major shareholder of the Company). The effect of such repayment was to eliminate all of the Company's outstanding debt obligations.

In connection with the offering, and in consideration for their purchase commitment under the standby purchase agreement, Titanium will issue to the standby purchasers an aggregate of 2,550,000 common share purchase warrants exercisable at \$0.70 per common share for a period of two years after the date the offering is completed.

In aggregate, 5,601,040 common shares were issued to insiders (or affiliates of insiders) of the Company under the rights offering (2,904,005 common shares pursuant to the basic subscription privilege, 1,087,200 common shares pursuant to the additional subscription privilege and 1,609,835 common shares pursuant to the standby purchaser agreement).

About Titanium Corporation Inc.

Titanium Corporation's CVW™ technology provides sustainable solutions to reduce the environmental footprint of the oil sands industry. The Company's 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 Venture Exchange under the symbol "TIC". For more information, please visit the Company's website at www.titaniumcorporation.com.

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.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This document shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-looking Information

This news release contains certain forward-looking information and statements within the meaning of applicable Canadian securities legislation. Certain statements contained in this news release may contain such words as "anticipate", "could", "continue", "should", "seek", "may", "intend", "likely", "plan", "estimate", "believe", "expect", "will", "objective", "ongoing", "project" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking statements involving the timing of the closing of the transactions contemplated by the standby purchase agreement and the common share purchase warrants to be issued as consideration under the standby purchase

agreement. Although the Company believes that the expectations and assumptions on which such forward-looking information and statements are based are reasonable, undue reliance should not be placed on the forward-looking information and statements because the Company can give no assurances that they will prove to be correct. Since forward-looking information and statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. 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 management discussion and analysis, 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 and statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Any forward-looking statements made previously may be inaccurate now.

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