

NOT FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.

Pursuant to the early warning requirements of applicable Canadian securities laws, and in connection with the rights offering (the "Rights Offering") of [Titanium Corporation Inc.](#) ("Titanium" or the "Company") (TSX VENTURE:TIC) announced November 10, 2016, Mossco Capital Inc. ("Mossco"), an affiliated Canadian resident corporation controlled by Moss Kadey, an independent director of Titanium, reports that Mossco and Mr. Kadey (or entities that Mr. Kadey owns, directly or indirectly, or controls or directs in respect to their securityholdings of the Company), acquired, in aggregate, 2,639,167 common shares of the Company ("Common Shares") and 1,000,000 Common Share purchase warrants (each, a "Warrant").

In accordance with the terms of the Company's amended and restated rights offering circular and the associated amended and restated notice of rights offering, both dated November 15, 2016, the Company commenced the Rights Offering pursuant to which each registered holder of Common Shares resident in a province or territory of Canada at the close of business on November 17, 2016 (the "Record Date") received one right (each, a "Right") for each Common Share held. Five Rights, plus the sum of \$0.50 (the "Subscription Price"), entitled the holder thereof to acquire, on or before December 15, 2016, one Common Share (the "Basic Subscription Privilege"). In the event a holder exercised its Basic Subscription Privilege, in full, it could also subscribe *pro rata* for additional Common Shares, if available, at the Subscription Price (the "Additional Subscription Privilege").

On the Record Date, Mossco and Mr. Kadey held, directly, 3,820,000 Common Shares and 700,000 Common Shares, respectively, while 2,000,000 Common Shares were held by the Kadey Family Trust and 100,000 Common Shares were held by Mr. Kadey's spouse, Vivette Kadey, for a total of 6,620,000 Common Shares (10.13% of the issued and outstanding Common Shares, on a non-diluted basis). On the Record Date, the foregoing individuals and entities (each of whom are under control and direction (either in whole or in part) of Mr. Kadey with respect to their securityholdings of Titanium) were issued an aggregate of 6,620,000 Rights to acquire up to 1,324,000 Common Shares.

In connection with the Rights Offering, Mossco entered into an agreement dated November 9, 2016 (the "Standby Purchase Agreement") among Titanium and a number of standby purchasers, pursuant to which and subject to various terms and conditions, Mossco and its affiliates agreed to purchase up to 4,000,000 Common Shares. In consideration for agreeing to purchase these shares under the Standby Purchase Agreement, on December 21, 2016, Titanium issued to Mossco 1,000,000 Warrants, each Warrant exercisable within two years after December 21, 2016 and having an exercise price of \$0.70 per Common Share.

Under the Rights Offering, on December 16, 2016, Mossco and its affiliates (each of whom are under control and direction (either in whole or in part) of Mr. Kadey with respect to their securityholdings of Titanium) acquired 1,304,000 Common Shares pursuant to the exercise of their Basic Subscription Privilege. Pursuant to the Standby Purchase Agreement, Mossco acquired an additional 1,335,167 Common Shares on December 21, 2016. As such, Mossco and its affiliates own, or have direction or control over, an aggregate of 9,259,167 Common Shares (11.7% of the issued and outstanding Common Shares, on a non-diluted basis).

In addition to the foregoing, Mossco and its affiliates also own, directly or indirectly, or exercise direction or control over 1,000,000 Warrants, an additional 500,000 warrants to purchase Common Shares, 100,000 options to purchase Common Shares and 178,649 deferred share units of Titanium convertible into Common Shares (collectively, the "Outstanding Convertible Securities"). Assuming the exercise of all Outstanding Convertible Securities, Mossco and its affiliates would own, or have direction or control over 11,037,816 Common Shares (12.8% of the issued and outstanding Common Shares, on a diluted basis).

Mossco, Mr. Kadey and (to Mr. Kadey's knowledge) the affiliates of Mossco and Mr. Kadey, have acquired the Common Shares, as well as the Warrants (and the underlying Common Shares) for investment purposes. Mossco and its affiliates may, depending on market and other conditions, increase or decrease their ownership of Common Shares or other securities of the Company, whether in the open market, by privately negotiated agreement or otherwise.

For further details regarding the issuance of Rights and Warrants described above, see the Early Warning Report and Press Release of Mossco dated November 10, 2016 available on the Company's SEDAR profile.

FOR FURTHER INFORMATION OR TO OBTAIN A COPY OF THE EARLY WARNING REPORT FILED IN CONJUNCTION WITH THIS PRESS RELEASE, PLEASE CONTACT:

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