

CALGARY, ALBERTA--(Marketwired - Apr 20, 2017) - [Titanium Corporation Inc.](#) (the "Company" or "Titanium") (TSX VENTURE:TIC) today released its results for the second quarter ended February 28, 2017. The Company continues to make progress and work closely with the industry and governments toward commercialization of its CVW™ technology.

"The outlook for the oil sands industry and commercialization of our technology has improved significantly with the recovery of oil prices, pipeline approvals, major project completions and a focus by the industry on value-add incremental projects and meeting new environmental and tailings regulations," commented Scott Nelson, Titanium's President and Chief Executive Officer. "Governments have been enacting new environmental regulations, carbon pricing, oil sands tailings regulations and moving forward with funding programs to assist innovation and the implementation of new sustainable technologies such as our CVW™ technology."

The Company's activity during the second quarter and the following months has included strengthening our balance sheet through a successful rights offering financing, repayment of loans, and commencing the qualification process for government funding from new programs for commercialization of our technology. Highlights for the quarter and subsequent months are summarized below:

- On December 19, 2016 the Company announced that it had successfully closed a fully subscribed \$6.5 million rights offering. A portion of the proceeds (\$1.0 million) was used to repay the Company's outstanding loans and extinguish its debt obligations. The balance of proceeds is expected to fund the Company's operations for more than 2 years, supporting activities to commercialize the Company's CVW™ technology.
- Addressing climate change continues to be a priority of the Federal and Alberta governments who are both taking action. On January 1, 2017, the price on carbon under Alberta's Climate Leadership Plan increased to \$20 per tonne and will increase to \$30 per tonne in 2018. The Government of Canada previously announced a minimum pan-Canadian pricing on carbon pollution for all jurisdictions starting in 2018 at \$10 per tonne and increasing by \$10 each year to reach \$50 per tonne in 2022.
- In February 2017, the Company, with the support of industry and government partners, commenced a laboratory scale testing program at an Alberta university research facility, to remove and recover bitumen from legacy pond tailings using the Company's CVW™ technology. The program will assess the potential for bitumen recovery to improve the remediation of pond tailings.
- The Company is evaluating and qualifying for relevant Alberta and Federal government funding programs aimed at innovation, climate change and technology commercialization as they become available. These include the Alberta Government's Emissions Reduction Alberta ("ERA") \$40 million funding program to advance technologies the reduce methane emissions in Alberta and the Alberta Investor Tax Credit (AITC) a 3 year, \$90 million program aimed at encouraging investments in small companies including those involved in proprietary technology research, development or commercialization.
- The Company is meeting with relevant Federal government departments and evaluating emerging Federal funding programs. The March 2017 Federal budget announced programs designed to assist Canadian innovators in commercialization of new technologies in key areas such as clean technology and clean resources including \$950 million over 5 years focused on innovation "super clusters" in highly innovative industries.
- The Company is continuing cash conservation programs including those under which executive officers receive a significant portion of their compensation in RSU's and all directors have elected to receive their annual retainers and meeting fees in DSU's both to conserve cash and further align themselves with shareholder interests.

FINANCIAL OVERVIEW

Titanium is focused on achieving long-term financial success by commercializing its innovative CVW™ technologies and achieving a first commercial project. The Company's recent recapitalization and loan repayment enables continued progress towards commercial success. However, until a commercial investment is made the Company expects to incur losses. 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 three month period ended February 28, 2017 was \$0.9 million compared to \$0.8 million for the three month period ended February 29, 2016. The increase in net loss by \$0.1 million relates primarily to the full amortization of deferred financing costs associated with the loan repayment on December 16, 2016. Titanium's net loss for the period is in line with expectations as a development stage company.

Research & Development ("R&D") - For the three month period ended February 28, 2017, 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. R&D spending was consistent at \$0.2 million with the corresponding period in 2016. Until a commercial arrangement is reached, R&D expenses in future quarters will be modest.

General & Administrative ("G&A") - G&A expense was \$0.5 million for the three month period ended February 28, 2017 consistent with the three month period ended February 29, 2016. Included in the quarterly G&A expenses are non cash items of \$0.2 million related to stock based compensation and equity settled compensation which was consistent with the three month period in the corresponding period.

Cash Position - The Company had \$5.1 million in cash at February 28, 2017 as compared to \$0.6 million at August 31, 2016

after expenses from the financing and other operating expenses incurred to support progress towards commercialization. The recapitalization of the Company on December 19, 2016 included the receipt of \$6.5 million from the issuance of 13,069,062 common shares and the repayment of the outstanding loan facility and extinguishment of the Company's debt obligations.

To view the Company's management discussion and analysis and interim condensed financial statements for the three and six month periods ended February 28, 2017, 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 froth treatment tailings while economically recovering valuable products that would otherwise be lost. CVW™ recovers bitumen, solvents and heavy 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 is 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, studies, and commercialization efforts 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 nor that such commercialization efforts will be successful, 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 20, 2017 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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