

CALGARY, ALBERTA--(Marketwired - Jul 18, 2017) - [Titanium Corporation Inc.](#) (the "Company" or "Titanium") (TSX VENTURE:TIC) today released its results for the third quarter ended May 31, 2017. The Company is achieving major steps toward the first commercial implementation of its technology at an oil sands site, working closely with industry and government, arranging funding from government programs and bolstering its management team. On July 7, 2017, the Alberta Government announced the award of a \$5 million grant from Emissions Reduction Alberta ("ERA") to fund approximately 50% of design engineering costs toward implementation of the Company's technology at [Canadian Natural Resources Ltd.](#)'s Horizon oil sands site.

"We are very excited to be working with Canadian Natural and pleased with the government support we have been receiving," commented Scott Nelson, Titanium's President and Chief Executive Officer. "Our team is working closely with Canadian Natural to meet the timelines and conditions set by ERA and move ahead with engineering design, a key step forward in commercialization of our technology."

The following are highlights and announcements during the first three quarters of the year and subsequent months:

- On July 7, 2017, the Alberta Government's Emissions Reduction Alberta announced the Company has been selected as a successful applicant in ERA's Methane Challenge for \$5 million of grant funding toward engineering design for a first commercial installation of the Company's CVW™ technology. Titanium is working with [Canadian Natural Resources Ltd.](#) (Canadian Natural) to conduct engineering design for an oil sands tailings treatment system that eliminates certain tailings streams while recovering bitumen, solvent, and high-value minerals. By preventing solvent and bitumen release into tailings ponds, the vast majority of methane emissions from mined oil sands operations can be reduced. The technology is targeted at froth treatment tailings, which are estimated to be responsible for more than 90% of methane emissions from tailings ponds. Results from the Canadian Natural-sponsored project will be applicable to other large oil sands mines and results will be shared and disseminated through Canada's Oil Sands Innovation Alliance ("COSIA"). The Company's project has been approved for funding of up to the lesser of \$5 million or 50% of the total eligible project expenses. ERA's funding approval is subject to written confirmation by August 31, 2017 that all other sources of funding for the project have been secured and successful negotiation by September 29, 2017 of a Contribution Agreement with ERA on terms satisfactory to ERA. The Company is working on respective funding contributions of the project to meet ERA timelines.
- The Company recently strengthened its management team to focus on planning the commercialization of CVW™ technology. Niel Erasmus has re-joined the Company in the new position of Vice President, Mineral Sands, responsible for the engineering, construction, staffing and operations of mineral sands facilities. Niel will work closely with oil sands customers and engineering firms to ensure the optimal recovery of valuable minerals from oil sands tailings and maximize value for customers and our Company. A professional engineer and metallurgist, Niel brings extensive experience in both oil sands and mineral sands industries. He most recently served as an oil sands project manager for an international engineering firm and previously led our Company's technology development and piloting programs. In addition, Dr. Kevin Moran was promoted to Executive Vice President and Chief Technology Officer (CTO). In this role, Dr. Moran will be responsible for the development and implementation of the Company's technology, focusing where we believe we can create the greatest value for our customers and shareholders.
- 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 Federal government is continuing to implement funding programs to support innovation, commercialization of new technologies and economic diversification. The Company intends to apply to programs with potential for project funding. On July 6, 2017 the Federal Government announced a \$1.26 billion Strategic Innovation Fund ("SIF") that provides for repayable and non-repayable contributions to support innovation: research and development and commercialization of innovative products, processes and services; growth and expansion of existing firms; projects that attract large scale investments to Canada and advanced industrial research, development and technology demonstration. This fund is now open for application for up to 50% funding of qualified projects. On June 15, 2017, the Federal Government announced a \$2 billion Low Carbon Economy Fund which included objectives to support projects that will reduce emissions, create jobs, help companies innovate or use technologies that reduce their emissions.
- In June 2017, the Alberta Economic Development and Trade Ministry approved the Company's application for registration as an Eligible Business Corporation for the Alberta Investor Tax Credit (AITC). AITC is a 3 year, \$90 million program aimed at encouraging investments in small companies including those involved in proprietary technology research, development or commercialization. The program provides a 30% Alberta provincial tax credit to investors who make investments in Eligible Business Corporations. The Government of Alberta is investing in initiatives to spur economic diversification and job creation in Alberta as part of the Alberta Jobs Plan.
- 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 successful rights offering 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 May 31, 2017 was \$0.7 million compared to \$0.8 million for the three month period ended May 31, 2016. The decrease in net loss by \$0.1 million relates primarily to lower deferred financing costs in the current period associated with the loan outstanding in the corresponding period in 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 May 31, 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 \$0.4 million for the three month period ended May 31, 2017 a decrease of \$0.1 million compared the three month period ended May 31, 2016 related to lower stock option expense incurred in the current quarter. Included in the quarterly G&A expenses are non-cash items of \$0.2 million for stock based compensation and equity settled compensation which was lower by \$0.1 million for the three month period in the corresponding period of \$0.3 million.

Cash Position - The Company had \$4.8 million in cash at May 31, 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 closing of the fully subscribed rights offering on December 19, 2016 included the receipt of \$6.5 million from the issuance of 13,069,062 common shares and the repayment of \$1.0 million 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 nine month periods ended May 31, 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 July 18, 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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