

Titanium Corporation Inc. Reports Fiscal Year End Results, and Announces Annual General Meeting Date

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CALGARY, Nov. 21, 2017 - [Titanium Corporation Inc.](#) (the "Company" or "Titanium") (TSX-V:TIC) today released its results for the fourth quarter and fiscal year ended August 31, 2017. The Company is also pleased to announce that it will hold its annual general and special meeting (the "Meeting") in Toronto on Tuesday, February 13, 2018 at 10:00 a.m. The record date for shareholders to receive notice and be entitled to vote at the meeting is December 28, 2017.

The Company has made excellent progress on commercialization over the past year. The Company is now working with [Canadian Natural Resources Ltd.](#) ("Canadian Natural") on an estimated \$10.2 million engineering design project for implementation of our CVW[®] technology at Canadian Natural's Horizon site. To fund the project, government grant funding from ERA and funding from Canadian Natural have been committed for up to \$5.0 million and \$3.7 million, respectively. Over the year, a number of new Federal and Alberta funding programs have been announced and the Company plans to apply for future funding as these programs become available. The Company also continues to test the application of its technology to additional areas where it has potential to reduce environmental impacts and add value.

"Our Company has been working closely with industry and government, making excellent progress toward commercialization over the past year. Work is now well underway on engineering design for deployment of our technology at the Horizon site," commented Scott Nelson, Titanium's President and Chief Executive Officer. "We wish to sincerely thank Canadian Natural and ERA for their confidence in our Company and for their significant funding contributions to engineering design."

The following highlights a number of the Company's accomplishments recently and during the year:

- On October 19, 2017 the Company announced that the Company and ERA had signed a Contribution Agreement whereby ERA will fund up to the lesser of \$5 million or 50% of the cost of the engineering design project for implementation of Titanium's CVW[®] technology at Canadian Natural's Horizon site. With the ERA contribution, the estimated \$10.2 million project is fully funded.
- On October 6, 2017, the Company announced that Mossco Capital Inc., an affiliated Canadian resident corporation controlled by Mr. Moss Kadey, and Mr. David Macdonald exercised in full their 750,000 non-transferable common shares purchase warrants of Titanium at a price of \$1.35 per share for total proceeds to the Company of \$1,012,500.
- On September 28, 2017, the Company announced the signing of commitments by Titanium of \$1.5 million and by Canadian Natural of up to \$3.7 million to fund the engineering design project for implementation of Titanium's CVW[®] technology at Canadian Natural's Horizon site.
- On July 7, 2017, the Alberta Government's ERA announced that the Company had been selected as a successful applicant in ERA's Methane Challenge for up to \$5 million of grant funding toward engineering design for a first commercial installation of the Company's CVW[®] technology at Canadian Natural's Horizon site. The engineering design is for an oil sands tailings treatment system that eliminates certain tailings streams while recovering bitumen, solvent, and high-value minerals.
- In July, the Company became an associate member of the Resource Diversification Council ("RDC") of Alberta. RDC is an industry led organization which is dedicated to the promotion and development of energy diversification projects that will create new industries, jobs, revenues and long term economic growth for Alberta.

- In June 2017, the Company strengthened its management team to focus on the commercialization of CVW™ technology with the hiring of Niel Erasmus. Niel rejoined the Company as Vice President, Mineral Sands, responsible for the engineering, construction, staffing and operations of mineral sands and concentrator facilities. Dr. Kevin Moran was promoted to Executive Vice President and Chief Technology Officer (CTO) of the Company. In this role, Dr. Moran is responsible for developing and implementing the Company's proprietary technologies, focusing where we believe we can create the greatest value for our customers and shareholders.
- In February 2017, the Company commenced a laboratory scale testing program in partnership with industry, government, COSIA and an Alberta university research team, to remove and recover bitumen from legacy pond tailings using the Company's CVW™ technology. The program will test bitumen recovery effectiveness and the remediation performance of tailings after bitumen is removed. The program will assess the potential for larger scale bitumen recovery to improve the remediation of pond tailings. Work is progressing well and is now expected to be completed during the first half of 2018.
- On December 19, 2016 the Company 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 in full. In addition to the support of shareholders, there was very strong participation in the rights offering by all of the Company's board and management, increasing their direct ownership in the Company at that time to 21.5% from 16.4%.
- 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, to both conserve cash and further align themselves with shareholder interests.
- Addressing climate change continues to be a priority of governments. Under Alberta's Climate Leadership Plan, the price of carbon emissions increased to \$20 per tonne in 2017 and will increase to \$30 per tonne in 2018. The Federal government announced a minimum pan-Canadian price on carbon emissions for all jurisdictions starting in 2018 at \$10 per tonne and increasing by \$10 per tonne per year to reach \$50 per tonne in 2022.
- The Federal and Alberta governments announced a number of funding programs during the year designed to assist Canadian innovators in the commercialization of new technologies in key areas, including clean technology and clean resources. The Company intends to apply and qualify for applicable programs as they become available. The new programs include the Federal government's \$1.26 billion Strategic Innovation Fund and \$2.0 billion Low Carbon Economy Fund. The Business Development Bank of Canada and Export Development Canada announced programs totaling \$1.4 billion over three years to support first-of-a-kind, capital intensive, commercial-scale clean technology projects. Alberta's ERA program which the Company has successfully accessed, has ongoing funding rounds which are funded by Alberta's carbon levy. The Alberta Investor Tax Credit, a new 3 year, \$90 million program has been created to encourage investments in smaller Alberta companies, including those involved in proprietary technology research, development and commercialization. The Company has qualified as eligible for this program.

FINANCIAL OVERVIEW

Titanium is focused on achieving long-term financial success by implementing its innovative CVW™ technologies in commercial operations at oil sands sites. The Company is now working with Canadian Natural on engineering design for implementation of its technology at Canadian Natural's Horizon site. However, until commercial arrangements and investment decisions are made and facilities are constructed and are operating, the Company expects to continue to incur losses.

Net Loss – Net loss for the year ended August 31, 2017 was \$3.0 million compared to a loss of \$2.9 million for the year prior ended August 31, 2016. The increase of \$0.1 million is related to the full amortization of the deferred finance costs upon settlement of the loan facilities in December of 2016. All other expenses were consistent with the prior year. For a development stage company, the net loss was in line with expectations.

Research & Development (‘R&D’) – For the year ended August 31, 2017 expenses of \$0.8 million were higher by \$0.1 million with the corresponding period in 2016 due to increased staffing and the Company's contribution towards the 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.

General & Administrative ("G&A") – G&A expense was \$1.8 million for the year ended August 31, 2017 as compared to \$1.9 million for the year ended August 31, 2016, a \$0.1 million decrease primarily relating to reduced legal costs and fees related to shareholder mailings. G&A costs included \$0.8 million of non-cash equity based compensation for the year ended August 31, 2017 consistent with fiscal 2016. With a focus on preserving cash, the Company continued its non-cash compensation with equity in lieu of cash compensation plans for directors and officers during the current fiscal year.

Cash Position – The Company had \$4.4 million in cash and cash equivalents at August 31, 2017, compared with \$0.6 million at August 31, 2016. The increase over the year ended August 31, 2016 relates to the rights offering, raising \$6.5 million in aggregate gross proceeds and using a portion of the proceeds to repay \$1.0 million outstanding from the loan facility. On October 6, 2017, the Company received \$1.0 million through the exercise of warrants issued in connection with the loan facilities which were exercised at a price of \$1.35 per share and resulted in the issuance of 750,000 common shares of Titanium. The Company has sufficient cash to fund its expenses, including the engineering design project commitment and its G&A costs, for the next fiscal year. Outstanding stock options and share purchase warrants that are due to expire during 2018 may provide further cash proceeds for the Company.

To view the Company's management discussion and analysis and audited financial statements for the year ended August 31, 2017, please visit our website at www.titaniumcorporation.com or SEDAR at www.sedar.com.

The Company also announces the appointment of Ms. Jessica Brown as Corporate Secretary of the Company. Ms. Brown currently practices corporate and securities law at Burnet, Duckworth & Palmer LLP. Ms. Brown will replace Mr. Kelsey Clark who has been the Company's Corporate Secretary since January 2013. Ms. Brown's appointment is subject to the approval of the TSX Venture Exchange.

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 November 21, 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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