

# Titanium Corporation Announces Completion of Private Placement

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CALGARY, Jan. 13, 2022 - [Titanium Corporation Inc.](#) (the "Company" or "Titanium") (TSX-V: TIC) announces that it closed its previously announced non-brokered private placement (the "Offering") on January 12, 2022 pursuant to which the Company issued 25,000,000 units (the "Units") at a price of \$0.20 per Unit for gross proceeds of \$5,000,000, the maximum amount available under the Offering.

Each Unit consists of one common share in the capital of the Company ("Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder, upon payment of \$0.30, to acquire one Common Share at any time prior to 5.00 p.m. (Calgary time) on January 12, 2026.

On closing of the Offering, the Company paid Canaccord Genuity Corp. ("Canaccord") \$300,000 cash equal to 6% of the gross proceeds of the Offering and 1,500,000 non-transferrable warrants equal to 6% of the aggregate number of Units sold to subscribers, entitling the holder, upon payment of \$0.30, to acquire one Common Share at any time prior to 5.00 p.m. (Calgary time) on January 12, 2023.

The Common Shares and Warrants, and the Common Shares underlying the Warrants and the warrants issued to Canaccord, are subject to a four month hold period.

## New and Continuing Board

Messrs. David Macdonald, John Stevens and Scott Nelson have, effective on closing of the Offering, retired from the Board of Directors of the Company, and Messrs. Darren Morcombe, John Brussa and John Kowal have been appointed, subject to the approval of the TSX Venture Exchange, in their place with Mr. Morcombe as Chair of the Board of Directors.

## Use of Proceeds

Titanium intends to use the net proceeds of the Offering to pay the costs of the Offering, to fund costs associated with the commercialization of the CVW process, including engineering and design costs, to settle all deferred compensation owing to current and former directors and officers in the amount of approximately \$1.13 million, and for general corporate purposes.

## Related Party Disclosures

Certain insiders of the Company subscribed for a total of 4,625,000 Units in the Offering. The participation of insiders in the Offering constitute "related party transactions" within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the Offering, insofar as they involve interested parties (as defined under MI 61-101), exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

The Company will use a portion of the proceeds of the Offering to pay deferred compensation owing to certain insiders of the Company who participated in the Offering. Details of those current and former insiders and their deferred compensation amounts are as follows:

Insider Name	Position	Deferred Compensation Amount
Bruce Griffin	Director	\$162,813
David Macdonald	Former Director	\$228,808
Jennifer Kaufield	Former Vice President, Finance and Chief Financial Officer	\$96,000
John Stevens	Former Director	\$182,227
Moss Kadey	Director	\$96,309
Kevin Moran	Executive Vice President and Chief Technology Officer	\$135,000
Total:		\$901,157

#### *About Titanium Corporation Inc.*

*Titanium is a clean technology innovator focused on providing solutions to the mining sector of Canada's oil sands industry. Titanium Corporation's CVW&#8482; 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&#8482; recovers bitumen, solvents, heavy minerals and water 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 would be created with the production and export of zircon and titanium, essential ingredients in the ceramics and pigment industries.*

#### *Disclosure regarding forward-looking information*

*This news release includes forward-looking statements about expected future events. Titanium cautions that future events may be affected by a number of factors, many of which are beyond its control and results may vary substantially from what Titanium currently foresees.*

*Forward-looking statements typically use words such as "anticipate", "believe", "project", "expect", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future. These forward-looking statements are based on various assumptions including receipt of final approval for the Offering from the TSX Venture Exchange: expectations regarding the use of proceeds of the Offering; the state of the economy; results of operations; performance; business prospects and opportunities; future exchange and interest rates; impact of increasing competition; the ability of Titanium to access capital; availability of potential transactions and interests from third parties in pursuing potential transactions with Titanium. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.*

*By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur. Readers are cautioned that the foregoing list of factors is not exhaustive.*

*Although Titanium believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not unduly rely on forward-looking statements. The forward-looking statements contained in this news release are made as the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.*

*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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