

AMENDED AND RESTATED RIGHTS OFFERING NOTICE



TITANIUM CORPORATION INC.

Amended and Restated Notice to security holders – November 15, 2016

We currently have sufficient working capital and available loan facilities to last for five months. We require \$2.6 million (inclusive of retirement of all outstanding debt) or 41% of the offering to last 12 months.

Who can participate in the Offering?

Titanium Corporation Inc. ("**Titanium**" or the "**Company**") is issuing to the holders (the "**Shareholders**") of its outstanding common shares (the "**Common Shares**") of record at the close of business (Toronto time) on November 18, 2016 (the "**Record Date**") an aggregate of 65,345,312 transferable rights (each, a "**Right**") to subscribe for an aggregate of 13,069,062 Common Shares (the "**Rights Shares**") on the terms set forth herein (the "**Offering**").

Who is eligible to receive Rights?

The Offering is only being made to Shareholders ("**Eligible Holders**") resident in all provinces and territories of Canada ("**Qualified Jurisdictions**", all other jurisdictions being "**Ineligible Jurisdictions**"). You will be presumed to be resident in the place shown in the Company's records as your registered address, unless the contrary is shown to Titanium's satisfaction. This notice is not to be construed as an offering of the Rights, or the Common Shares issuable upon exercise of the Rights, in any jurisdiction outside the Qualified Jurisdictions or to Shareholders who are residents of any jurisdiction other than the Qualified Jurisdictions (the "**Ineligible Shareholders**"). Ineligible Shareholders will not receive Rights. Rights may not be exercised by or on behalf of an Ineligible Shareholder. Commencing on the 10th day prior to the Expiry Date, such Rights may be sold on their behalf, on a best efforts basis, at the price or prices determined at the direction and upon authorization to the Rights Agent of the Company. If the Company recognizes, in its sole discretion, on or before the 10th day prior to the Expiry Date that the offering to and subscription by a person that is resident in an Ineligible Jurisdiction of the Rights and the Common Shares issuable upon exercise of such Rights (as applicable) is lawful and in compliance with all securities and other laws applicable to such Ineligible Jurisdiction, the Company will give consideration to permitting such persons to subscribe for Common Shares in connection with the Offering. Ineligible Shareholders are requested to contact the Company for further details or consult the amended and restated rights offering circular of the Company.

How many Rights is Titanium offering?

An aggregate of 65,345,312 Rights are being issued to purchase 13,069,062 Rights Shares.

How many Rights will you receive?

A Shareholder on the Record Date will receive one (1) Right for each Common Share owned by the Shareholder.

What does five (5) Rights entitle you to receive?

Five (5) Rights will entitle the holder thereof to acquire one (1) Rights Share (the "**Basic Subscription Privilege**") upon the exercise of the Right. The subscription price for one Rights Share is \$0.50 (the "**Subscription Price**").

How will you receive your Rights?

If you are an Eligible Holder, a rights certificate (the "**Rights Certificate**") evidencing the Rights has been delivered with this notice.

When and how can you exercise your Rights?

The period to exercise the Rights expires at 4:30 p.m. (Toronto time) on December 15, 2016. Please review the Rights Certificate for instructions as to how to exercise the Rights.

For Common Shares held through a securities broker or dealer, bank or trust company or other participant (a "**CDS Participant**") in the book-based system administered by CDS Clearing and Depository Services Inc. ("**CDS**"), a subscriber may subscribe for Rights Shares by instructing the CDS Participant holding the subscriber's Rights to exercise all or a specified number of such Rights and forwarding the Subscription Price for each Rights Share subscribed for to such CDS Participant in accordance with the terms of the Offering. In the event that a Shareholder exercises the Basic Subscription Privilege in respect of all of the Rights issued to such Shareholder, the Shareholder may subscribe for additional Rights Shares ("**Additional Shares**"), if available, at the Subscription Price. A subscriber wishing to subscribe for Additional Shares, if available, must forward its request to the CDS Participant that holds the subscriber's Rights prior to the Expiry Time, along with payment for the number of Additional Shares requested. Any excess funds will be returned by mail or credited to the subscriber's account with its CDS Participant without interest or deduction. Subscriptions for Rights Shares made through a CDS Participant will be irrevocable and subscribers will be unable to withdraw their subscriptions for Rights Shares once submitted. CDS Participants may have an earlier deadline for receipt of instructions and payment than the Expiry Time. Only registered Shareholders will be provided with Rights Certificates. For all non-registered, beneficial Shareholders of the Company who hold their Common Shares through a CDS Participant in the book-based systems administered by CDS, a global certificate representing the total number of Rights to which all such Shareholders as at the Record Date are entitled will be issued in registered form to, and deposited with, CDS. The Company expects that each beneficial Shareholder will receive a confirmation of the number of Rights issued to it from its CDS Participant in accordance with the practices and procedures of that CDS Participant. CDS will be responsible for establishing and maintaining book-entry accounts for CDS Participants holding Rights. Shareholders who hold their Common Shares through a CDS Participant must arrange for exercises, purchases or transfers of Rights through their CDS Participant and should contact the CDS Participant to instruct them accordingly. It is anticipated by the Company that each purchaser of Rights or Rights Shares will receive a customer confirmation of issuance or purchase, as applicable, from the CDS Participant through which such Rights are issued or such Rights or Rights Shares are purchased in accordance with the practices and policies of such CDS Participant.

What are the next steps?

This document contains key information you should know about Titanium Corporation Inc. You can find more details in the Company's amended and restated rights offering circular. To obtain a copy, visit Titanium's profile on the SEDAR website (www.sedar.com) or the Company's website at www.titaniumcorporation.com, or contact Scott Nelson, President and Chief Executive Officer at (403) 561-0439 or snelson@titaniumcorporation.com or Jennifer Kaufield, Vice President, Finance and Chief Financial Officer at (403) 874-9498 or jkaufield@titaniumcorporation.com. You should read the amended and restated rights offering circular, along with Titanium's continuous disclosure record, to make an informed decision.

Titanium Corporation Inc.

Per: "*Scott Nelson*"
President and Chief Executive Officer

November 15, 2016