

## TITANIUM ACHIEVES FOURTH CVW™ HORIZON PROJECT MILESTONE

Calgary, Alberta – December 20, 2018 – Titanium Corporation Inc. ("Titanium" or the "Company") (TSXV: TIC) today announced the achievement of Milestone 4 for the front-end engineering design ("FEED") phase of its CVW™ Horizon Project. The FEED project is supported by Emissions Reduction Alberta ("ERA") through the award of grant funding of up to the lesser of \$5.0 million or 50% of engineering design project costs. Titanium and Canadian Natural Resources Limited ("Canadian Natural") are funding \$1.5 million and up to \$3.7 million, respectively.

ERA funding provided under the ERA Methane Challenge is advanced in five stages during the project as the Company meets and reports against predetermined milestones established under the ERA Contribution Agreement. The final ERA Milestone 5 is scheduled for completion by February 28, 2019.

"The FEED phase of the CVW™ Horizon project is proceeding on time and on budget and we expect to complete the final ERA Milestone 5 by February 28, 2019," said Scott Nelson, President and Chief Executive Officer of Titanium. "The joint project team will continue working on optimization of the engineering design, project scope, and cost reduction opportunities to maximize the value of the project. In addition, the team has commenced the acquisition of drill cores and minerals analysis related to a new mining area recently acquired by Canadian Natural."

The project has incurred \$8.6 million of costs and in-kind contributions to the end of November 30, 2018 representing about 84% of the total project budget. Project activities during the Milestone 4 period included completion of relevant HAZOP and HAZID studies (hazards and risks reviews), based on the issued piping and instrumentation diagrams. Electrical single line drawings have been issued together with electrical and instrumentation equipment for both the primary concentrator plant and the minerals separation plant. FEED activities for the period December 1, 2018 to February 28, 2019 toward the completion of the final ERA Milestone 5 include final control designs, material take-offs, 3D model completion, development of Class 3 cost estimates and preparation of a final outcomes report.

### **About Titanium Corporation Inc.**

*Titanium's CVW™ technology provides sustainable solutions to reduce the environmental footprint of the oil sands industry. The Company is working with Canadian Natural Resources Limited on front end engineering design for potential deployment of CVW™ at Canadian Natural's Horizon oil sands site. The Company's technology reduces the environmental impact of oil sands tailings while economically recovering valuable products that would otherwise be lost. CVW™ recovers bitumen, solvents and 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 remediated 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 Venture Exchange under the symbol "TIC". For more information, please visit the Company's website at [www.titaniumcorporation.com](http://www.titaniumcorporation.com).*

### **About Emission Reduction Alberta**

*ERA works with industry, government and the innovation community to invest in and advance the solutions Alberta needs to reduce GHG emissions and build a stronger, more diversified economy. To date, ERA has committed to more than \$375 million in funding to over 128 projects with a total value of over \$2.6 billion. ERA is on track to deliver cumulative GHG reductions of 28MT of CO<sub>2</sub>e by 2030. Jobs created in Alberta as a result of these investments will equate to 12,000 person*

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TSX Venture Exchange Symbol TIC



*years by 2023. The Province of Alberta provides grants to ERA from the Climate Change and Emissions Management Fund to enable ERA to fulfill its mandate.*

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**Disclosure regarding forward-looking information**

*This news release contains forward-looking statements and information (collectively, "forward-looking 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; the timing expectations for completion of the FEED project; the scope of activities remaining within the FEED project, including expected activities between December 1, 2018 and February 28, 2019; and the expected contributions from each of ERA and Canadian Natural. 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 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 many 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 addition to other factors and assumptions which may be identified in our management's discussion & analysis for the three and nine months ended September 30, 2018 ("MD&A"), assumptions have been made regarding, among other things: the ability of the Company to complete all of the expected activities in respect of ERA Milestone 5 by February 28, 2019; the success of the current FEED study project activities; the ability of the Company to enter into commercial contracts with other strategic partners in relation to building and operating facilities, as required; the ability of the Company to retain qualified staff; the ability of the Company to obtain financing on acceptable terms; the translation of the results from the Company's research, pilot programs, FEED project activities, post-FEED study project activities and studies into the results expected on a commercial scale; future oil and zircon prices and the impact of lower prices on activity levels and cost savings of oil sands producers; the impact of increasing competition; the general stability of the economic and political environment in which the Company operates; the ability to obtain and maintain the Company's intellectual property; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company operates; and the ability of the Company to successfully market its CVW™ technology. The forward-looking information contained in this news release is based on the results of our research, pilot programs, FEED and related studies and commercialization efforts to date, which are further described in our MD&A. The Company has not commercially demonstrated its technologies and there can be no assurance that the FEED project will prove to be successful 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 information. 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](http://sedar.com)). The forward-looking information contained in this news release describes our expectations as of December 20, 2018 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.*