

## TITANIUM CORPORATION PROVIDES BUSINESS UPDATE

**CALGARY, ALBERTA – April 7, 2020 – Titanium Corporation Inc. (the “Company” or “Titanium”) (TSX-V: TIC)** today provided an update on its current business activities and actions the Company is taking in light of the unprecedented global pandemic and other events that are affecting all sectors of Canada’s economy and its citizens.

The occurrence and timing of future steps with respect to the CVW™ Horizon Project are uncertain and will depend on several factors beyond our control including, but not limited to: the duration of the COVID-19 pandemic and the unknown short and long-term economic impacts resulting from it; the duration of the Saudi Arabia / Russia oil price war which is seriously impacting Canada and Alberta’s oil industry; any improvement in oil demand and prices as well as the demand and prices for mineral sands products; measures that governments are taking to support Canadian workers, companies and, in particular, Alberta’s energy industry in light of the COVID-19 pandemic; and the continued support of funding programs available for sustainable technology projects, including the potential extension of such programs and flexibility from the funding agencies in contracting the funding that has been awarded to Titanium for the next phase of the post-FEED activities for the CVW™ Horizon Project.

Our team is working remotely with our business partners and the government funding agencies supporting our project. Titanium and Canadian Natural’s joint project team continues to effectively collaborate on the post-FEED project engineering reviews and planning related to next steps for the CVW™ Horizon Project.

The Company believes that its CVW™ technology will provide important environmental and economic benefits that will assist with the recovery of a resilient and sustainable energy industry in Alberta and Canada.

The Company has taken measures to protect its balance sheet, reduce costs and conserve cash over the months ahead including reducing all salaries. Titanium’s President and Chief Executive Officer has voluntarily reduced his salary by 20% and the other members of the management team have voluntarily reduced their salaries by 15%. At April 1, 2020, the Company’s cash position was \$4.2 million and the Company has minimal outstanding payables and financial obligations.

The Company is planning to report its December 31, 2019 year end results in late April 2020.

This year, out of an abundance of caution to proactively deal with the unprecedented public health impact of the COVID-19 pandemic and given the declared states of public health emergencies across Canada, Titanium intends to reschedule its annual and special meeting of shareholders (the "**Meeting**") from May 19, 2020 to late June 2020 and hold the Meeting in a virtual only format, which will be conducted via live audio webcast. The Company believes that hosting a virtual only Meeting in the face of the COVID-19 pandemic is in the best interests of all stakeholders and the broader community as a whole. Shareholders will have an opportunity to participate at the Meeting online regardless of their geographic location. The board of

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directors of the Company have approved an amendment and restatement of by-law 1 of the Company solely to provide for the ability of the Company to hold the Meeting in a virtual-only format under the *Canada Business Corporations Act*, which will be in effect for this year's Meeting and will cease to have effect if shareholders do not confirm the amendment and restatement at the Meeting. Additional details with respect to the Meeting, including putting forward the amendment and restatement of by-law 1 for approval by shareholders, will be included in the Company's management information circular in respect of the Meeting, which is expected to be mailed to shareholders and filed under the Company's profile on [www.sedar.com](http://www.sedar.com) in mid-May. Information respecting the virtual Meeting will also be made available on the Company's website at [www.titaniumcorporation.com](http://www.titaniumcorporation.com). The amended and restated by-law 1 of the Company will be available under the Company's profile on [www.sedar.com](http://www.sedar.com).

The Company has taken steps to ensure the health and safety of our people and the continuity of our business amidst the COVID-19 pandemic. The Company's offices have been closed for the past several weeks and employees have been working from home, as well as practicing social distancing as mandated by the Alberta and Federal governments. Our staff and their families are well and remain unaffected by COVID-19 at this time.

#### **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, 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 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](http://www.titaniumcorporation.com).*

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

*This news release contains forward-looking statements and information within the meaning of applicable Canadian securities laws (collectively, "**forward-looking information**") that reflect the current expectations of management about the future results, performance, achievements, prospects or opportunities for Titanium, including statements relating to the occurrence and timing of future steps with respect to the CVW™ Horizon Project and the factors that are expected to affect such occurrence and timing; the continued effective collaboration between the Company and Canadian Natural; the Company's ongoing engagement with its business partners and government funding agencies; timing expectations for reporting of the Company's yearend financial results; the expected timing, format of and certain items of business to be considered at, the Meeting, as well as the timing for mailing and posting of materials relating to the Meeting; and the advantages of the Company's technology in assisting with the recovery of the energy industry in Alberta and Canada. 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.*

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*Forward-looking information is presented in this news release for the purpose of assisting investors and others in understanding certain key elements of our commercialization progress 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 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. Macro-economic conditions, including public health concerns (including the impact of the COVID-19 pandemic) and other geopolitical risks, the condition of the global economy and, specifically, the condition of the oil and natural gas industry including the collapse of global crude oil prices, other commodity prices and the decrease in global demand for crude oil in March 2020, as well as the significant volatility in world markets may adversely impact oil sands producers' program plans, including proceeding with an investment decision in further post-FEED project activities, which could materially adversely impact the Company. In addition to other factors and assumptions which may be identified in this news release, assumptions have been made regarding, among other things: the condition of the global economy, including trade, public health (including the impact of the COVID-19 pandemic) and other geopolitical risks; the ability of the Company to complete its annual filings by the end of April 2020 and hold the virtual Meeting at the end of June 2020; the stability of the economic and political environment in which the Company operates; the success of the post-FEED study project activities; the ability of the Company to enter into commercial contracts with oil sands producers and to achieve commercialization of the CVW™ technology, including the anticipated scope of such commercial contracts; 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, including available grant and financing opportunities from government programs and finalizing funding agreements for such government programs; 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 ability to protect 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. 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 most recently filed management's discussion and analysis, 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 April 7, 2020 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.*

For further information, contact:

Scott Nelson  
President & CEO

Jennifer Kaufield  
Vice President Finance & CFO

Tel: (403) 561-0439  
Email: [snelson@titaniumcorporation.com](mailto:snelson@titaniumcorporation.com)

Tel: (403) 874-9498  
[jkaufield@titaniumcorporation.com](mailto:jkaufield@titaniumcorporation.com)

