

TITANIUM CORPORATION ANNOUNCES IT HAS BEEN GRANTED AN EXTENSION TO HOLD ITS ANNUAL AND SPECIAL MEETING

CALGARY, ALBERTA – July 23, 2021 – Titanium Corporation Inc. (the "Company" or "Titanium") (TSX-V: TIC) announces it has been granted an extension by the Court of Queen's Bench of Alberta pursuant to Section 133(3) of the *Canada Business Corporations Act* permitting the Company to hold its annual general and special meeting at any time on or before December 30, 2021. The previously announced discussions between key shareholders of Titanium and the Board of Directors of the Company have not yet concluded. These discussions are focused on raising financing for the Company and the Board of Directors is evaluating financing options. Depending on the outcome of these discussions and the evaluation, certain directors of Titanium may remove their names for re-election and the Board of Directors may choose to nominate alternative directors for election. While the Board of Directors will endeavor to hold the shareholder meeting as soon as possible, and well in advance of the December 30 deadline, these discussions and the evaluation are ongoing and will take more time.

The extension should provide Titanium with the time needed to conclude discussions with these key shareholders and complete its evaluation of potential financing alternatives before preparing the required updated information circular, distributing the related proxies and communicating these developments to shareholders. The Company will issue a news release when a date for the new annual general and special meeting of shareholders of Titanium has been set.

Titanium does not intend to disclose developments with respect to any ongoing discussions unless and until the Board of Directors has approved a definitive course of action or otherwise deems disclosure is appropriate or otherwise required by law.

About Titanium Corporation Inc.

Titanium'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.

Disclosure regarding forward-looking information

This news release includes forward-looking statements about expected future events, including, but not limited to, the anticipated timing of holding Titanium's annual meeting and potential changes to the matters coming before the annual and special meeting of the shareholders, including the election of directors. 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. 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.

These forward-looking statements are based on various assumptions including, but not limited to, expectations regarding the discussions ongoing with key shareholders and the transactions that may result therefrom; the estimated timing of the annual and special meeting of the shareholders; and the timing, location and extent of changes to the matters coming before the annual and special meeting of the shareholders, including the election of directors. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. 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. By their nature, forward-looking statements involve numerous known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: that the discussions with key shareholders may not result in any definitive actions and, if undertaken, that any such actions may not be successful or on attractive terms; and the risk that discussions with key shareholders does not result in any changes to matters to be considered at the annual meeting. Readers are cautioned that the foregoing list of factors is not exhaustive. 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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