

TITANIUM CORPORATION ANNOUNCES RECEIPT OF A \$1.34 MILLION NON-REPAYABLE FUNDING CONTRIBUTION TOWARD THE CVW™ HORIZON PROJECT FROM NATURAL RESOURCES CANADA'S CLEAN GROWTH PROGRAM

CALGARY, ALBERTA – August 16, 2021 – Titanium Corporation Inc. (the "Company" or "Titanium") (TSX-V: TIC) is pleased to announce that the Company has received a non-repayable payment of \$1.34 million (\$1.49 million less a 10% holdback) from Natural Resource Canada's Clean Growth Program ("Clean Growth Program"). The payment is under the Non-Repayable Contribution Agreement ("the Agreement") for \$1.96 million of funding toward the CVW™ Horizon Project announced on January 19, 2021. The Agreement has provided funding toward the eligible expenditures of an engineering work program, for the period from April 1, 2020 to March 31, 2021. The work program has included validation engineering for the CVW™ Horizon Project facilities, including the concentrator plant, minerals plant and transload facility and associated Class 3 engineering capital cost estimates. The payment is for the period from January 1, 2021 to March 31, 2021.

"We wish to acknowledge the valuable support of the Clean Growth Program, in advancing the commercialization of our CVW™ sustainable technology," commented Scott Nelson, Titanium's President and CEO. "The completion of Class 3 engineering and cost estimates has enabled our Company and Canadian Natural Resources Limited to focus on technical and economic analysis and potential business structures for the next phases of the project. Titanium is also updating Government funding agencies and assessing financing alternatives for the Company."

The Clean Growth Program is a Government of Canada collaborative approach to advance clean technologies toward commercial readiness so that natural resources operations can better reduce their impacts on air, land, and water, while enhancing competitiveness and creating jobs. Titanium has also been awarded funding for the CVW™ Horizon Project by Sustainable Development Technology Canada, Emissions Reduction Alberta, and Environment and Climate Change Canada's Low Carbon Economy Fund.

About Titanium Corporation

Titanium Corporation is a clean technology innovator providing 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 will be created commencing with the production and export of zircon and other titanium-based minerals. 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.

About Natural Resources Canada's Clean Growth Program

Natural Resources Canada's Clean Growth Program is a \$155-million investment fund for clean technology research, development and demonstration in Canada's energy, mining and forest sectors. The

program helps advance emerging clean technologies toward commercial readiness so that natural resource operations can further reduce their environmental impacts such as GHG emissions, while enhancing competitiveness and creating jobs.

Disclosure regarding forward-looking information

This news release includes forward-looking statements about expected future events, including, but not limited to, the quality and availability of financing alternatives for the Company; and the specifics of the business structures for the next phases of the CVW™ Horizon Project. Forward-looking statements typically use words suggesting future outcomes, statements that actions, events or conditions may 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, without limitation, the availability of financing alternatives for the Company; and the timing and commencement of the next phases of the CVW™ Horizon Project. 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: the Company's ability to source financing alternatives on acceptable terms, or at all; and that future outcomes may cause delays in the next phases of the CVW™ Horizon Project or its cancellation. 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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