

TITANIUM CORPORATION

Annual General Meeting
January 25, 2012



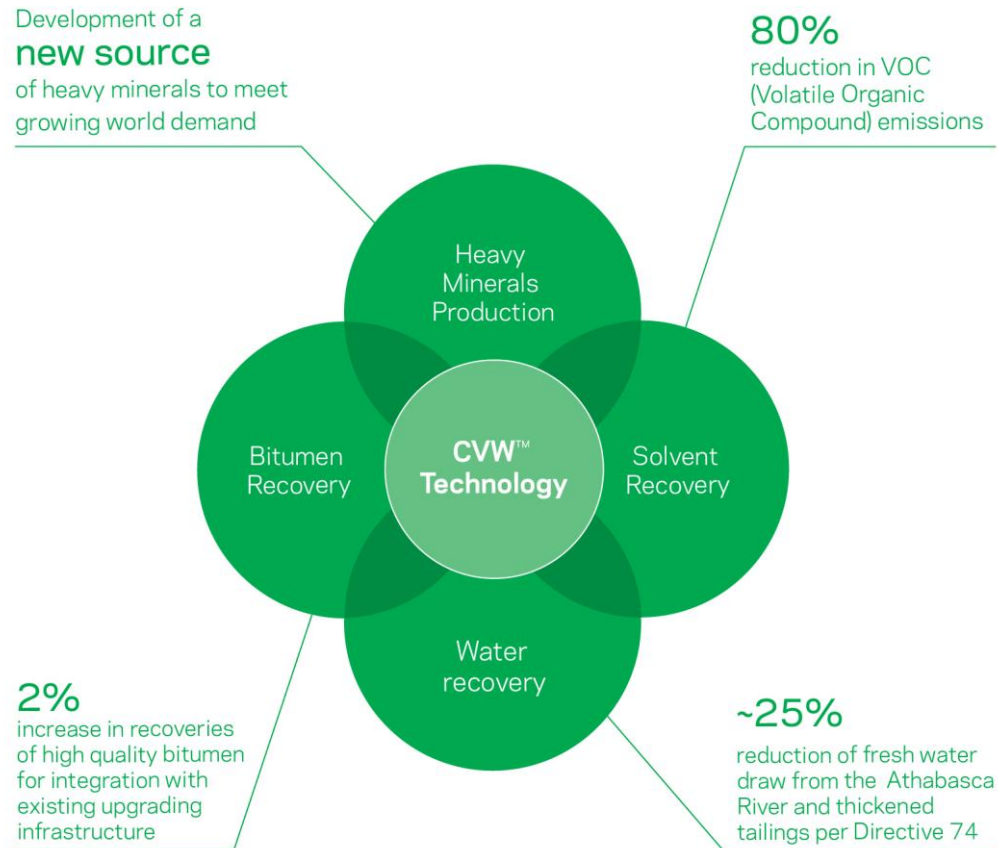
Creating Value from Waste™

Forward Looking Information

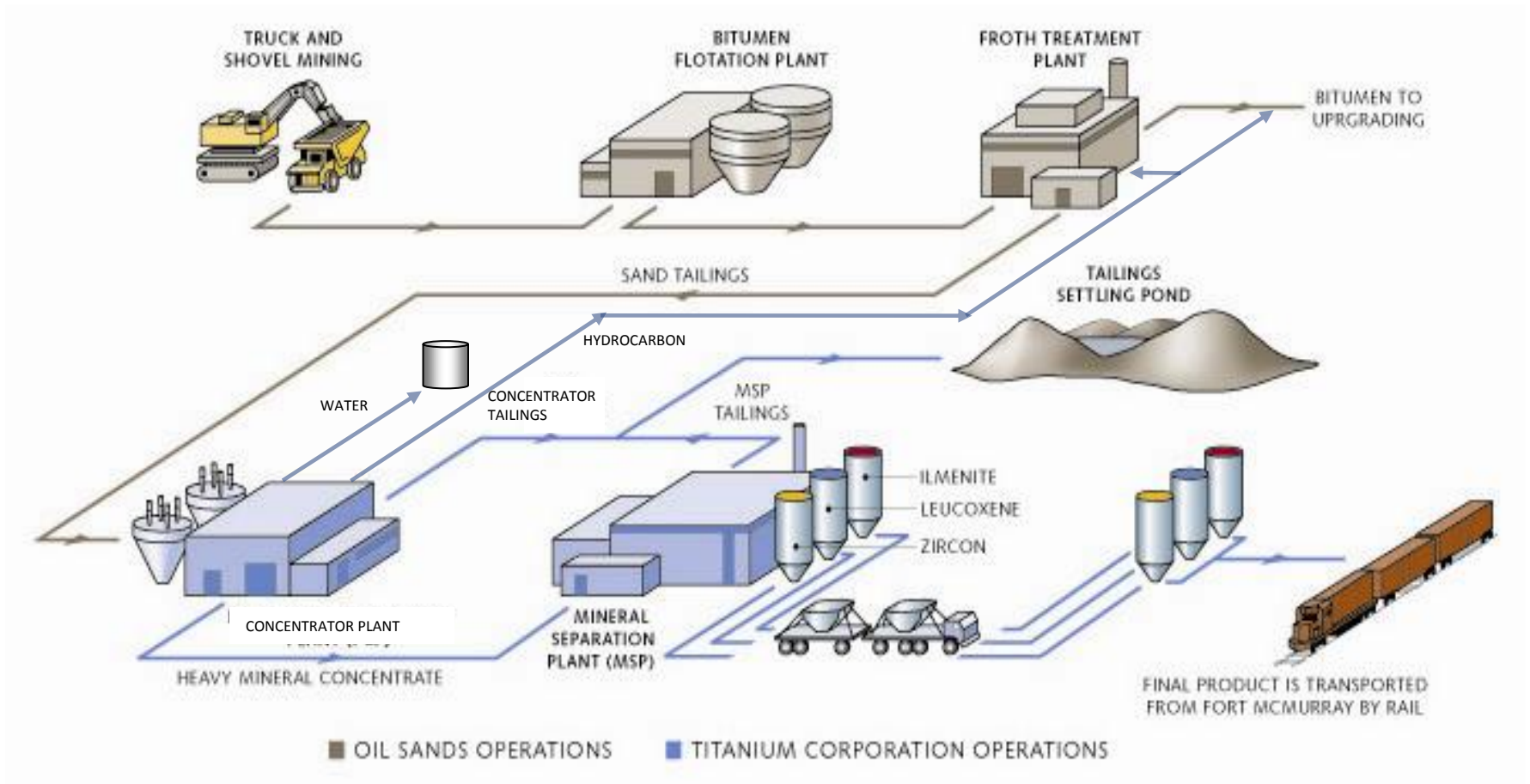
This presentation contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information includes, without limitation, statements based on current expectations which are based on assumptions and subject to a number of risks and uncertainties and are not guarantees of future performance of the Corporation. These risks and uncertainties could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward-looking information. These risks and uncertainties are more particularly described and updated in the Corporation's documents filed with the Canadian securities regulatory authorities on SEDAR at www.sedar.com. Most notably these risks and assumptions include, but are not limited to: successful removal/recovery of zircon, bitumen and solvent; changes in worldwide prices of zircon and titanium; fluctuation in exchange rates; development and commercialization plans; legislative, political or economic developments including changes to relevant legislation in Canada; operating or technical difficulties in connection with development activities; requirement for additional funding; development timelines; potential values of recovered zircon, bitumen and solvent; expected future oil sands production & bitumen losses; and prospective results of operations, financial position or cash flows that are based on assumptions about future economic conditions and courses of action. These and all subsequent written and oral forward-looking information are based on reasonable estimates, opinions and assumptions of management on the dates they are made and are expressly qualified in their entirety by this notice and the Corporation's documents filed with the Canadian securities regulatory authorities on SEDAR at www.sedar.com. Except as required by securities law, the Corporation assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.



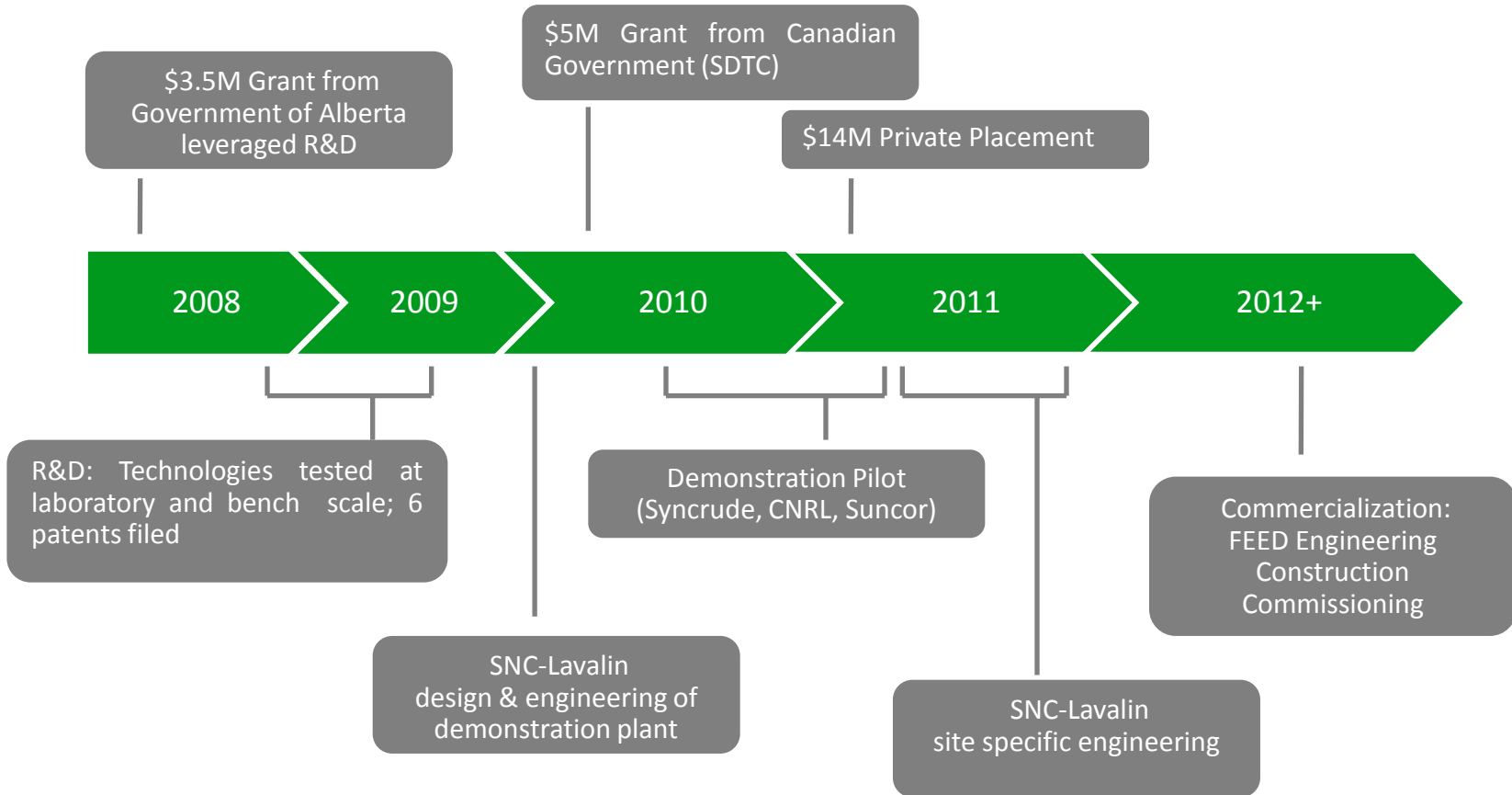
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Integration of Oil Sands Mining and Heavy Minerals Processes:



Titanium Corporation's Athabasca Sands Development Path:

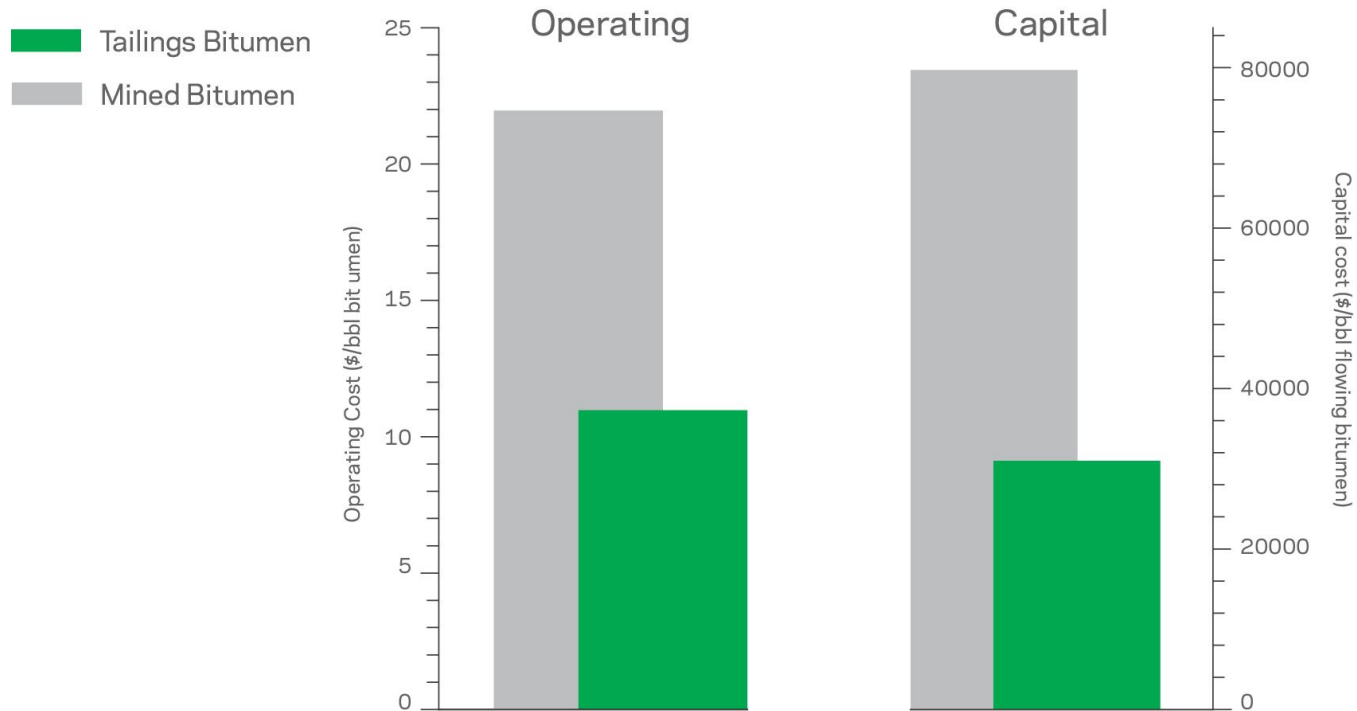


Creating Value from Waste™

After 12 month demonstration pilot, our technology has exceeded targets:

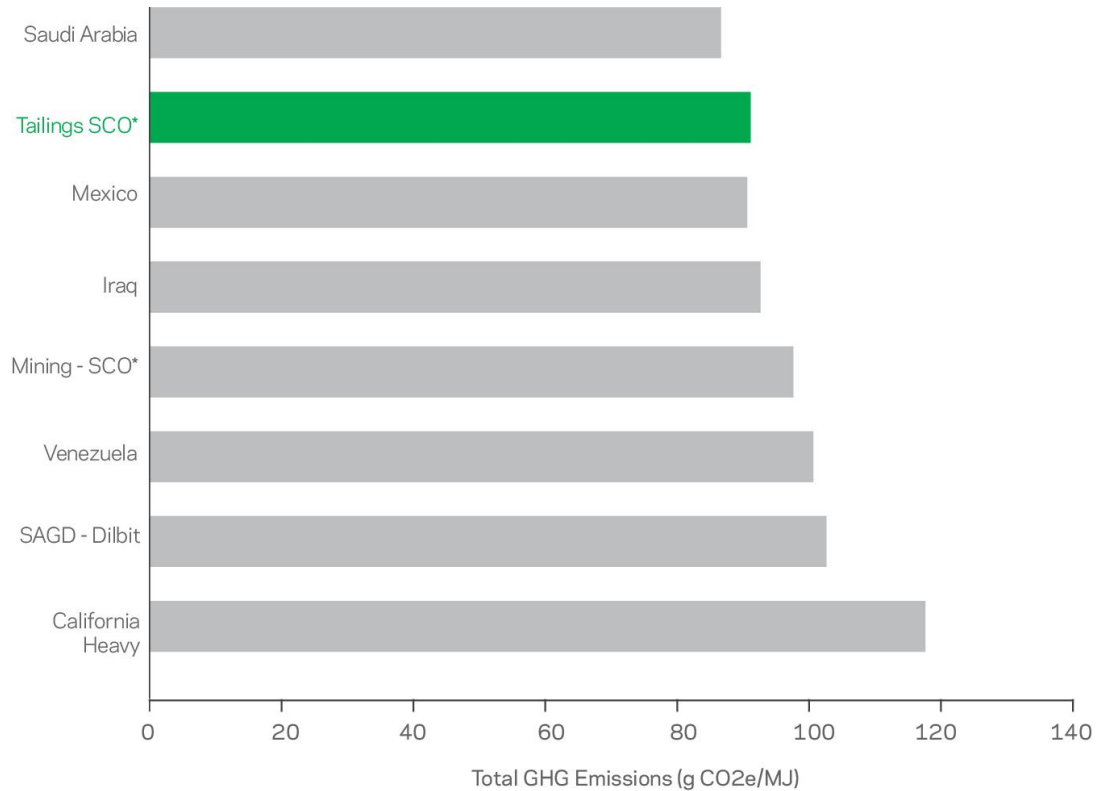
- Heavy minerals cleaned and concentrated (95%)
- 80% recovery of bitumen
- Recovery of 75% of solvents (a major source of VOC's at oil sands sites)
- Thickened tailings and water recovery

Tailings bitumen: Very low capital and operating costs



Sources: Canadian Natural Resources, "Horizon Oil Sands Q3/11 Mining and Upgrading Activity", December 6, 2011; Gray, "Oil Sands Extraction and Upgrading", C2-12, April, 2008; Canadian Oil Sands Limited, Q3/2011 MD&A Titanium Corporation internal estimates.

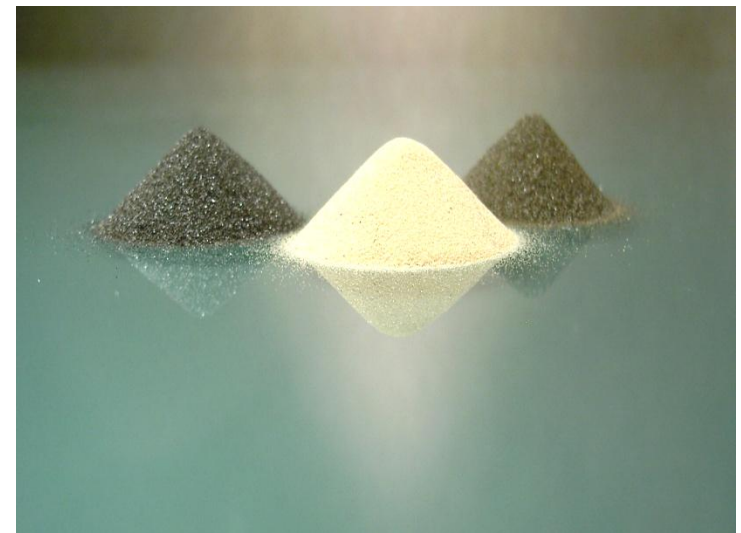
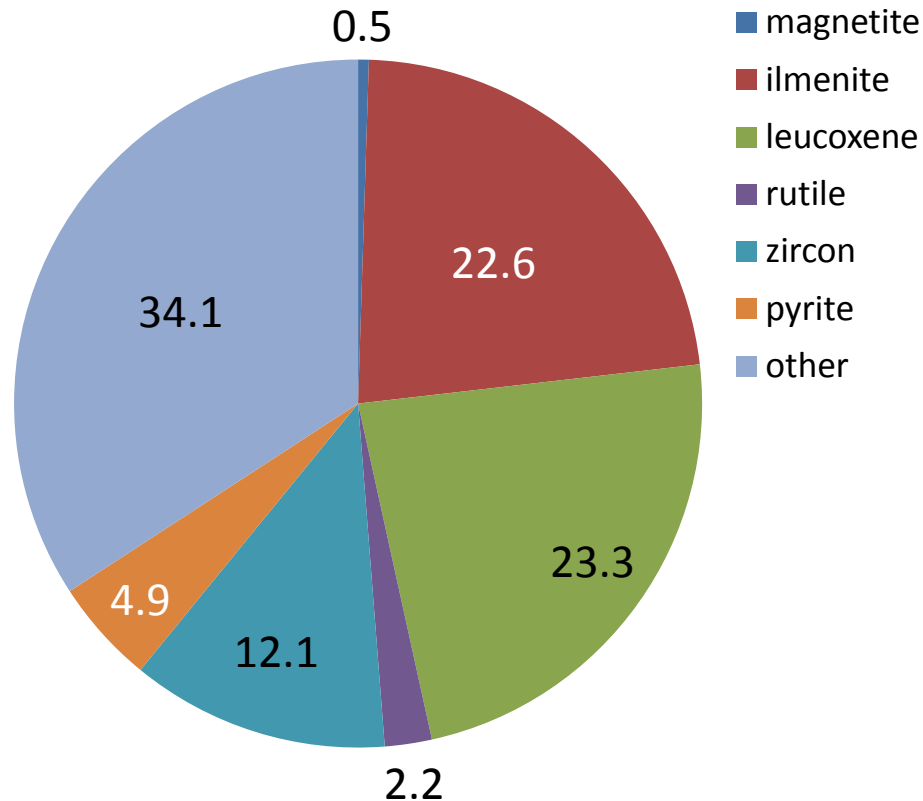
Tailings bitumen: low lifecycle GHG emissions



*Synthetic Crude Oil

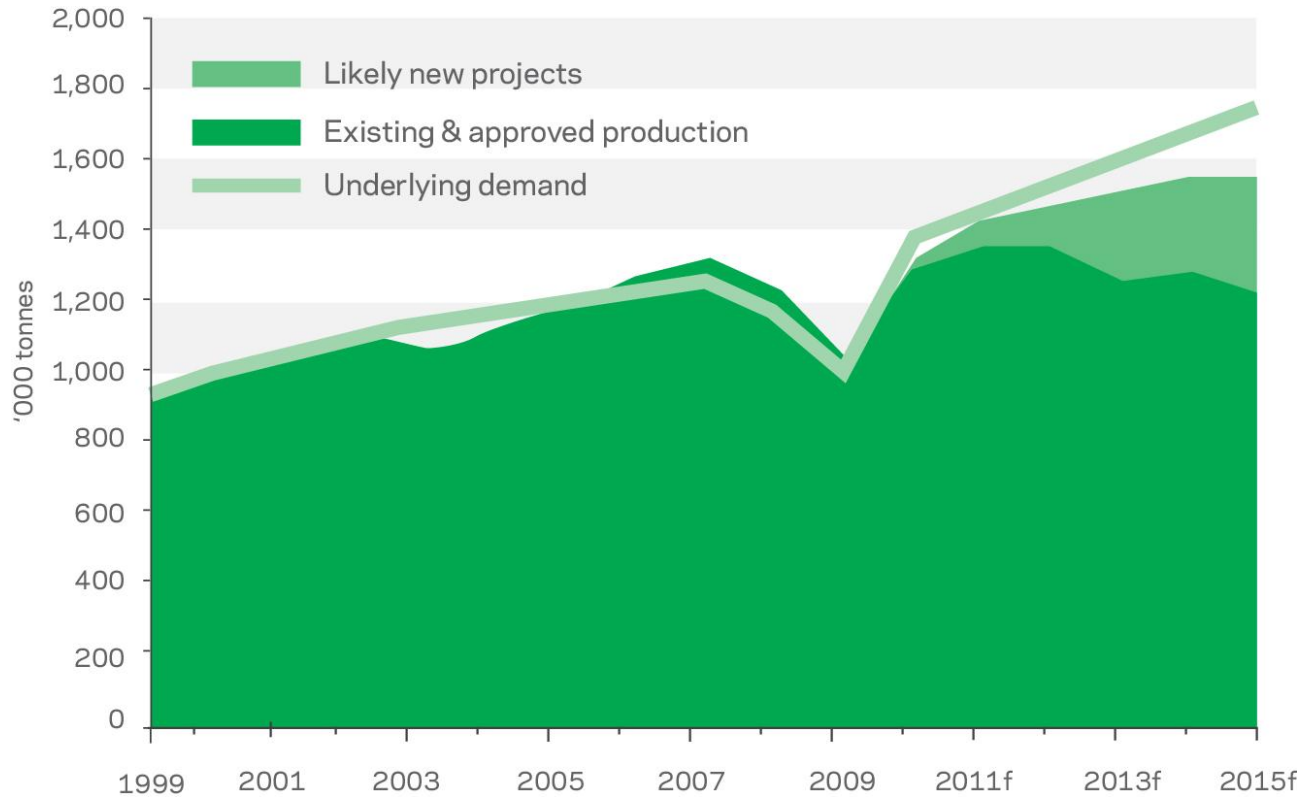
Sources: Rosenfeld et al., "Comparison of North American and Imported Crude Oil Lifecycle GHG Emissions", TIAX, Case No. D5595, July, 2009; Isaacs, "Life Cycle Analysis – Exploring the Facts on Oil Sands Development", Alberta Energy Research Institute; Flint, "Oil Sands Mining Emissions Reduction Potential in Conjunction with Minerals Recovery from Froth Treatment Tailings", Lenef Consulting, June, 2011; Gray, "Oil Sands Extraction and Upgrading", C2-12, April, 2008; Titanium Corporation internal estimates.

Athabasca Sands Heavy Minerals: New Zircon resource for growing world demand



Growing emerging market demand causing supply shortages:

Zircon Supply/Demand



Source: Mineral Sands Report, TZ Minerals International, October, 2011.

World demand driving Zircon price escalation:



Source: Mineral Sands Report, TZ Minerals International, October, 2011.

2011 Goals and Progress

- 12 month demonstration pilot completed at CanmetENERGY in May
- Paraffinic pilot completed at SGS achieving 85% bitumen recovery
- Completed technical reviews of pilot results with oil sands operators
- Site specific planning and engineering by SNC-Lavalin at one site
- Discussions underway with strategic partners to support commercialization
- Oil sands operators conducting internal reviews of on-site technology
- Alberta Government developing fiscal programs



2011 Financial Summary

	2011 (millions)	2010 (millions)
•Gross R&D Expenditures	\$8.7	\$9.5
•Grant Recoveries	(\$2.8)	(\$4.4)
•General & Admin Expenses	\$2.0	\$1.6
•Net Loss	\$10.4	\$7.0
•Assets	\$12.7	\$10.1
•Cash Position	\$12.0	\$9.5





2012 Plan

Single Site Project Economics are Robust:

	*Preliminary Estimates
Capital Costs	\$370 million
Annual Revenue	\$171 million (after royalties)
Operating Expenses	\$41 million
EBITDA	\$130 million
IRR	23%
NPV-1 site	\$360 million

*See next slide for key assumptions: \$80/B WTI; \$1,400/T Zircon; 25% light/heavy differential

Financial Outlooks and Assumptions

The forward-looking information appearing on the previous slide (including the associated estimates of capital costs, annual revenue, operating expense, earnings before interest, taxes, depreciation, amortization and other certain items (EBITDA), internal rates of return (IRR), and net present values have been presented to provide investors with management's estimate of the single site economics for a facility employing the Corporation's Creating Value from Waste™ process. This forward-looking information is based upon the following assumptions: \$80 USD/bbl WTI; bitumen price differential 25% (i.e., bitumen price of \$60 USD/bbl); \$1,400 USD/ton for zircon; \$80 USD/bbl of solvent; USD to CDN \$ exchange rate \$1.00; discount rate 10%; Federal and Alberta tax rates of 28%; production of 100 million barrels per year with an estimated 2% bitumen contained in froth tailings stream; estimated bitumen recovery of 75%; 300,000 bbls of solvent being contained in tailings; estimated solvent recovery of 75%; estimated zircon recovery of 55,000 tons/year. Investors are cautioned that actual results may vary from such forward-looking information. See the Corporation's documents filed with the Canadian securities regulatory authorities on SEDAR at www.sedar.com for a description of material risk factors that could cause actual results to differ materially from the financial outlook.

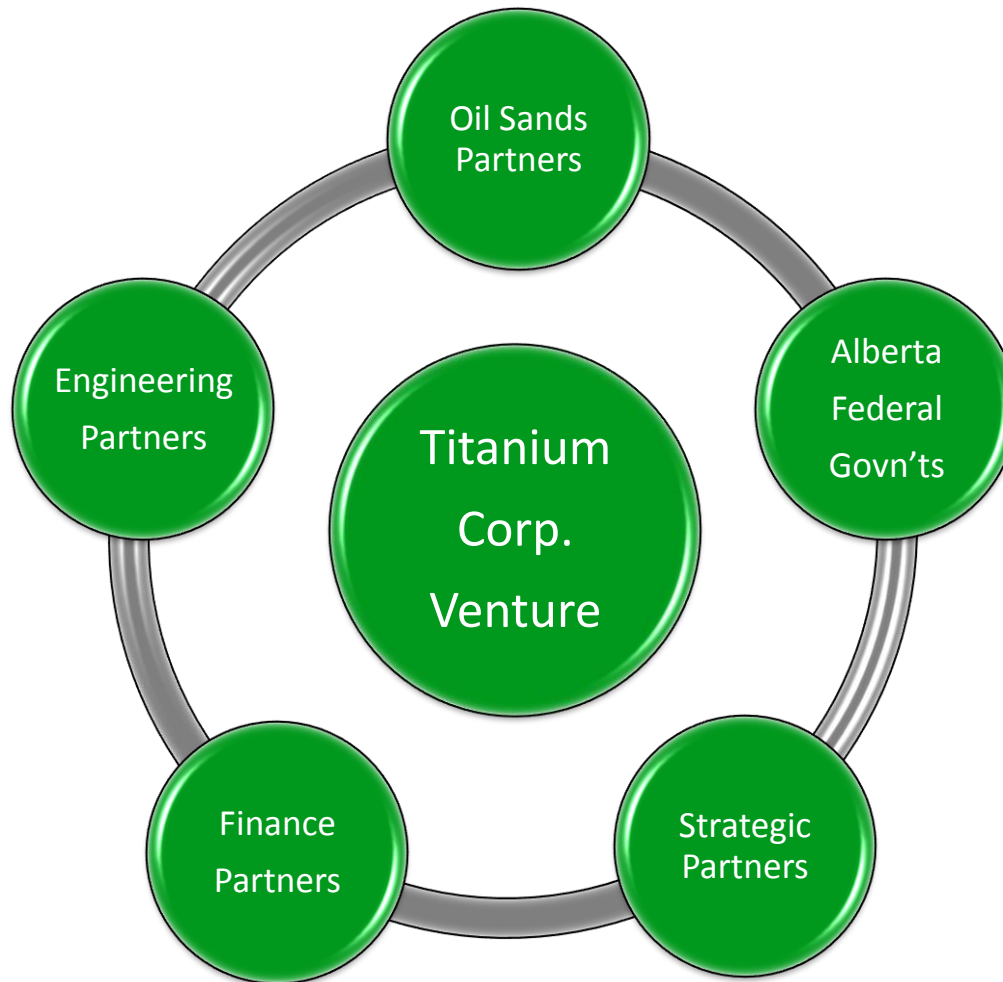


Goals for 2012

- New Alberta fiscal programs for minerals and bitumen from tailings
- Strategic JV partners who add value in technical, execution, market areas
- Final minerals testing and pre-engineering for optimal zircon recovery
- Oil sands operators complete internal reviews and budget and schedule on-site projects
- Agreements among stakeholders to finance, build and operate the first commercial facilities



Stakeholders in Commercialization



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