Athabasca Minerals – A New Resource to Meet World Demand

Creating Value from Waste™
Cautionary Notice

Certain statements made in this presentation are forward-looking statements and information that reflect the current expectations of management about the future results, performance, achievements, prospects or opportunities for Titanium Corporation Inc. ("Titanium" or the "Company"). Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several 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 statements.

The Company has not commercially implemented Creating Value from Waste™ ("CVW™") technology and there can be no assurance that the Company's research, pilot programs, studies and commercialization efforts, including the ongoing FEED Study Project will prove to be accurate as actual results and future events could differ materially from those expected or estimated in such forward-looking statements. Unless otherwise noted, the data and anticipated future benefits contained in this presentation are based on results from the Company's demonstration piloting and have not been proven otherwise.

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.

For a description of the assumptions and risks underlying the forward-looking statements in this presentation, refer to the slide at the end of this presentation entitled "Disclaimers" and consult Titanium's management's discussion and analysis for the six month period ended June 30, 2018 dated August 28, 2018 and in other reports filed with the securities regulatory authorities in Canada from time to time and available on SEDAR (www.sedar.com).
About Titanium Corporation

- Publicly listed Canadian company: TSXV symbol “TIC”
- Headquartered in Calgary, Alberta, Canada and working with the mining oil sands industry
- Developed a suite of proprietary technologies Creating Value from Waste™ CVW™ technology designed to recover heavy minerals, bitumen and solvent from oil sands tailings
- Fills a gap in tailings management and delivers environmental benefits including reducing methane/GHGs and VOCs and producing cleaner tailings for deposition
- Creating a new minerals industry for Alberta and Canada with exports to meet global demand
- Currently conducting front end design engineering for implementation of CVW™ facilities at Canadian Natural Resources Limited’s Horizon site, the CVW™ Horizon Project
Board and Management team with broad resource, technology and finance experience

Scott Nelson
President & CEO
* IBM, Eurosov PLC, Hess Corp, Amoco, Dome Petroleum, Irving CPA, CMA

Jennifer Kaufield
Vice President, Finance & CFO
* Placer Dome, Catena, EY CA, CPA, BComm

Jessica Brown
Corporate Secretary
Partner, Burnet Duckworth & Palmer LLP

Dr. Kevin Moran
Executive Vice President & CTO
* Syncrude Canada
PhD Chem Eng, MBA

Niel Erasmus
Vice President, Mineral Sands
* Amec, Anglo American, Iscor PEng

Lesley Matthews
Director, Regulatory
* Polaris Solutions, Williams Energy Canada, National Energy Board BA, M.E. Des.

**Director**
David Macdonald, Chairman
Brant G. Sangster
Moss Kadey
John Stevens
Scott Nelson

**Background**
Investment/Merchant Banking
Oil Sands, Petro Canada ret.
Private Investor
Private investor/corporate law
Resource & energy industries, Technology

**Other Boards**
Glencoban Capital Management.
Inter Pipeline Ltd.
Brita GmbH
Arva Limited
President & CEO Titanium Corp.
A Globally Significant Resource

- A vital resource for Canada and the world
- The world’s 3rd largest oil reserves (165 billion barrels) and over 50% of world’s reserves accessible by the private sector (AER 2017, CAPP 2017)
- The oil sands industry will contribute $1.7 trillion to Canada’s economy 2017-27 and creates 220,000 jobs (CERI 2017, Prism Economics 2017)
World oil demand forecast to increase

Baseline long-term demand forecasts
Liquids (million barrels per day)

Key characteristics of the oil sands
Ensuring position in base supply

1. Low decline rate
2. Low reservoir risk
3. Low cash costs
4. High recovery factor
5. Increasingly carbon competitive

Bitumen extraction from oil sands

- Two methods of bitumen extraction used in the oil sands: **surface mining** and **in-situ**

- Deposits located at a depth of less than 75 meters can be surface mined

- Remainder is too deep to be mined and is drilled and extracted in-situ using steam from a depth of at least 200 meters.
1 – Mining
Oil sands scooped out of mine and deposited into 400 ton trucks

2 – Ore preparation plant
Bitumen-rich sand is ground in an ore preparation plant before being sent by pipeline to the primary extraction plant

3 & 4 – Infrastructure & Utilities
Power house including co-generation
Control rooms
Maintenance facilities

5 – Primary extraction and tailings
Oil placed in large separation tanks where raw bitumen is separated from sand & water and tailings (quartz sand, minerals, water) are sent to ponds

6 – Secondary extraction froth treatment
Bitumen is mixed with naphtha or paraffin (further removes asphaltines) to remove remaining minerals and water, tailings sent to ponds

7 – Bitumen product
Bitumen is sent to the upgrader or diluted to be shipped to refineries
Oil sands mining
Oil sands extraction facilities
Industry is committed to improving environmental performance and tailings management

Froth treatment tailings:
- 80% water
- 17% solids (heavy minerals and sands)
- 2% bitumen
- 1% solvent

- Over 12 million barrels of bitumen and solvent are lost each year in the mining sectors froth treatment tailings and discharged to ponds (33,000 bpd)
- These hydrocarbons create methane/GHG and VOC emissions
- Over 500,000 tonnes per year of valuable heavy minerals, primarily zircon, are lost in tailings ponds industry-wide
- Remediation of tailings is an industry and government priority
Titanium’s CVW™ technology value proposition

- Recovers valuable commodities
  Bitumen, solvent, **heavy minerals**, rare earths

- Reduces and avoids emissions from ponds and tailings
  Methane/GHGs, VOCs, SOAs

- Fills a gap in tailings management
  Reduces tailings in ponds, progressive remediation, final deposition, improves water quality for recycling

- Creates value for stakeholders
  Attractive economics, new minerals industry, new jobs, opportunities for indigenous communities, increased government revenues, economic diversification and exports
CVW™ TECHNOLOGY

Designed to intercept Froth Treatment Tailings before discharge to ponds and recover valuable minerals, lost bitumen, solvents and water.
Titanium is currently conducting engineering design for implementation of CVW™ at Canadian Natural’s Horizon site.
Engineering Design of CVW™ Facilities at Horizon
Front End Engineering Design (FEED) is on-time and on-budget for completion in early 2019

- Emissions Reduction Alberta (ERA) is providing funding of up to $5 million or 50% of the cost, Titanium and Canadian Natural are funding $1.5 million and up to $3.7 million respectively.
Timeline for construction of a CVW™ project (30 months post-FEED) and satellite image of potential additional project sites

- **Detailed Engineering**: 14 mons
- **Construction - Concentrator**: 18 mons
- **Construction - MSP**: 20 mons
- **Commissioning & Start-up - Concentrator**: 4 mons
- **Commissioning & Start-up - MSP**: 6 mons

Satellite image showing potential additional project sites:
- Fort Hills
- Imperial Oil
- Syncrude Aurora
- Syncrude Mildred Lake
- Suncor Steepbank & Millenium
- Canadian Natural Resources
- Canadian Natural Horizon
- Fort MacKay
- Fort McMurray
CREATING A NEW MINERALS INDUSTRY
On-site pilots

- Flotation and naphtha extraction at 1:20 scale (20 L/s)
- Classification (cyclone) at 1:1 scale (400 L/s)
Development: Regina Wet & Dry Pilot Facilities

- Minerals wet processing (classification, gravity, flotation)
- Minerals dry processing (HT and magnetic separations)
- Full minerals flow-sheet testing
- Hydrocarbons separation research and development
Demonstration piloting at Canmet

Bitumen & solvent recovery, minerals recovery piloting for industry and government consortium
Minerals Piloting IHC Robbins
A New Source of Zircon Supply

Table 1 Primary Zircon Production Specifications

<table>
<thead>
<tr>
<th>Primary Zircon</th>
<th>Percentage %</th>
<th>Particle Size (µm)</th>
<th>Wt %</th>
</tr>
</thead>
<tbody>
<tr>
<td>TiO₂</td>
<td>0.14</td>
<td>125</td>
<td>1.3</td>
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<tr>
<td>Fe₂O₃</td>
<td>0.08</td>
<td>106</td>
<td>2.0</td>
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<tr>
<td>SiO₂</td>
<td>32.7</td>
<td>90</td>
<td>8.4</td>
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<tr>
<td>Al₂O₃</td>
<td>0.1</td>
<td>75</td>
<td>16.2</td>
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<tr>
<td>ZrO₂+HfO₂</td>
<td>66.3</td>
<td>45</td>
<td>53.7</td>
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<tr>
<td>P₂O₅</td>
<td>0.2</td>
<td>38</td>
<td>14.1</td>
</tr>
<tr>
<td>CeO₂</td>
<td>0.03</td>
<td>0</td>
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<tr>
<td>Uranium (ppm)</td>
<td></td>
<td></td>
<td>55,000-60,000</td>
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<tr>
<td>Thorium (ppm)</td>
<td></td>
<td>161</td>
<td></td>
</tr>
</tbody>
</table>

*New zircon supply from Titanium’s CVW™ Horizon project would help fill a global supply gap in the 2020’s and beyond
*Potential for a total of 6 similar projects at 50+ year mines
*Low carbon “green minerals” recovered from waste tailings
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TSX Venture Exchange symbol “TIC”

Titanium Corporation is an Associate Member of the Resource Diversification Council; Canada’s Oil Sands Innovation Alliance (“COSIA”), a Member of the Alberta Chamber of Resources, the Canadian Chamber of Commerce, and the Zircon Industry Association (“ZIA”). The Company’s shares are listed on the TSX Venture Exchange (“TSXV”) under the symbol “TIC”.

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