



# BUILT FOR GROWTH

A PROVEN TEAM DRIVEN BY VALUE  
AND COMMITTED TO EXCELLENCE

TSX: TI

December 2021

# Cautionary Notes

## Forward-Looking Information:

This presentation contains "forward-looking information" within the meaning of Canadian securities laws. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "is expected", "unique investment opportunity", "is positioned" or "assumes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "will" occur or be achieved. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts, but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information includes, among other things, statements relating to: estimated C1 cash costs and AISC; future financial or operating performance and condition of the Company, including its ability to continue as a going concern, and its business, operations and properties; the Company's ability to implement its growth strategy to maximize the value of its property holdings; the Company's planned exploration and development activities at Empire State Mine; costs, timing and results of future exploration and drilling; forecasted trends in the global zinc market, including in respect of the price of zinc; capital and operating cost estimates; economic analyses (including cash flow projections) from the Technical Report; the adequacy of the Company's financial resources; the estimation of mineral resources; the realization of mineral resource estimates; the probability of inferred mineral resources being converted into measured or indicated mineral resources; the production schedule for the Empire State Mines ("ESM") #4 mine; the timing of completion and results of drift rehabilitation and refurbishment of ESM #4 mine; production estimates for ESM #4 mine; the Company's plans for marketing of zinc concentrate produced at the Empire State Mine and mill; any updates to the mine plan for ESM #4 mine and continuation of the drill program at the Empire State Mine; timing, receipt and maintenance of approvals, consents and permits under applicable legislation; the Company's ability to re-negotiate expired leases and the timing thereof; environmental, permitting, legal, taxation, title, socio-economic, community relations or political issues that may adversely affect the Company's current and anticipated operations; the Company's expectations with respect to the payment of dividends; the Company's ability to make scheduled payments of the principal, or to pay interest on or refinance its indebtedness; the Company's expectations with respect to principal shareholders; and the Company's expectation that it will be able to continue to locate and retain employees and consultants with required skills and knowledge.

Forward-looking information is based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this presentation, including, without limitation, assumptions about: equity and debt capital markets; the ability to raise any necessary additional capital on reasonable terms; future prices of zinc, gold and other metals; the timing and results of exploration and drilling programs; the likelihood of discovering new mineral resources in the Balmat-Edwards district; the accuracy in the Technical Report of the mine production schedule; the estimated time of completion of drift rehabilitation and refurbishment of ESM #4 mine; the production estimates; the geology and geophysical data of ESM; the metallurgical forecast; the economic analysis, capital and operating cost estimates; the accuracy of any mineral resource estimates; the successful integration of ESM into the Company's business; availability of labour; the accuracy of drill sample results at ESM; future currency exchange rates and interest rates; operating conditions being favourable;

political and regulatory stability; the receipt of governmental and third party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals, licenses and permits and obtaining all other required approvals, licenses and permits on favourable terms; sustained labour stability; stability in financial and capital goods markets; availability of equipment and the condition of existing equipment being as described in the Technical Report; the absence of any long-term liabilities created by the mining activity in the Balmat region beyond those described in the Technical Report; the accuracy of the Company's accounting estimates and judgments; the impact of adoption of new accounting policies; the Company's ability to satisfy the terms and conditions of its indebtedness; and the timing of a revised mine plan for ESM. There can be no assurance that such estimates and assumptions will prove to be correct. In addition, if any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this presentation. Accordingly, readers of this presentation are cautioned not to place undue reliance on such information.

Forward-looking information is necessarily based on a number of the opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the following factors described in greater detail under the heading "Risks Factors" in the Company's most recent Annual Information Form available at [www.sedar.com](http://www.sedar.com): limited operating history; dependence on ESM; refurbishment of the mine and mill; inherent risks of mining; estimates of mineral resources; production decisions based on mineral resources; uncertainty in relation to inferred mineral resources; fluctuations in demand for, and prices of, zinc; production projections and cost estimates for ESM #4 mine may prove to be inaccurate; future requirements for additional capital; profitability of the Company; ability to attract and retain qualified management; title; competition; governmental regulations; market events and general economic conditions; environmental laws and regulations; threat of legal proceedings; rights, concessions and permits; social and environmental activism; land reclamation requirements; Tailings Management Facility and environmental reclamation; insurance; undisclosed liabilities; health and safety; dependence on information technology systems; zinc hedging activities; conflicts of interest; risks inherent in the Company's indebtedness; risks inherent in acquisitions; integration of the mine assets; labour and employment retention/relations; anti-corruption and bribery regulation, including ESTMA reporting; infrastructure; enforceability of judgments; absence of a market for the common shares; fluctuations in price of the common shares; loss of entire investment; significant ownership by Richard W. Warke; future sales of common shares by Richard W. Warke and other directors and officers of the Company; use of proceeds; payment of dividends; currency exchange rate risks; pro forma financial information; public company status; financial reporting and other public company requirements; dilution; and securities analysts' research or reports could impact the price of the common shares. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Currency is in US dollars and tonnage is in short tons unless otherwise indicated. Other than as required by securities laws, Titan assumes no responsibility for updating the forward-looking information in this presentation.

## Scientific and Technical Information:

The scientific and technical information in this presentation has been approved by Mr. Scott Burkett. Mr. Burkett, Vice President of Exploration for Titan, is a qualified person as defined by National Instrument 43-101 (NI 43-101). Mr. Burkett has over 12 years of mineral exploration experience and is a Registered Member through the SME (registered member # 4229765).

# Overview

- **Focus on exploration and development; driven by best-in-class leadership**
- **Empire State Mine (ESM), NY State**
  - 100%-owned zinc producer in historic mining district
  - H2/21 production forecasted at 26M payable lbs at AISC<sup>1</sup> of US\$0.88/lb
  - In the process of developing near-mine open-pit resources
- **H2/21 strategy to retire portion of debt and initiate inaugural dividend**
- **Part of the Augusta Group – strong track record in exploration and development**



Toronto Stock Exchange Symbol	TI
Shares Outstanding (08/10/2021)	139 M
Fully Diluted Shares Outstanding (08/10/2021)	170 M
Market Capitalization (as of 08/10/2021)	C\$42 M

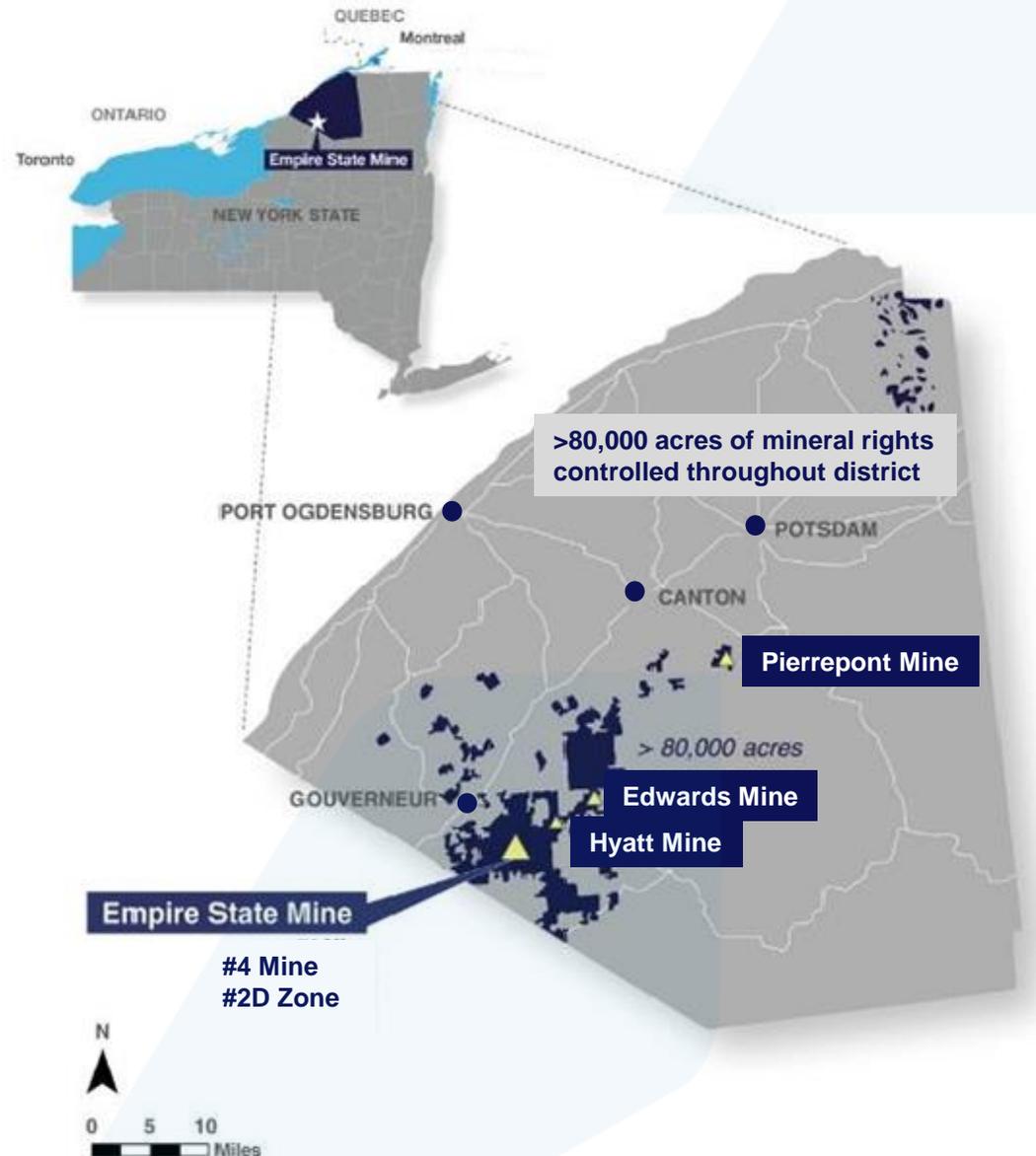
1. AISC is a non-GAAP measure. See the Company's most recent MD&A for discussion of non-GAAP measures.

# Empire State Mine: Focused on Exploration in a 100-Year-Old Zinc District

- Producing zinc concentrate
- Local employer, benefiting St. Lawrence County in northern New York
- Long-term zinc concentrate offtake agreement with Glencore – transportation within North America
- Historic production – 44M tons milled at average grade of 9.4% zinc from 7 mines within 30-mile radius of mill



Shipment of zinc concentrate leaving site



# Empire State Mine: Near-Mine and District Exploration

- Production supported by current mineral resources with potential for near-mine resource additions
  - Current source is ESM #4 mine – multiple zones in production; Mahler, New Fold and Mud Pond
  - Mining has recommenced on the #2D zone
  - Surface drilling has discovered Little York, new high-grade zinc mineralization zone between Mud Pond and the historically mined Upper Fowler zone
  - Future discovery potential through additional near-mine exploration
- Targeting large, high-grade deposits (15 to 30+ Mt at 10% zinc) – new ideas and modern approach to exploration led by award-winning team



Office building and 3,800 tpd shaft



5,000 tpd processing plant



Underground crusher at 3,100 level

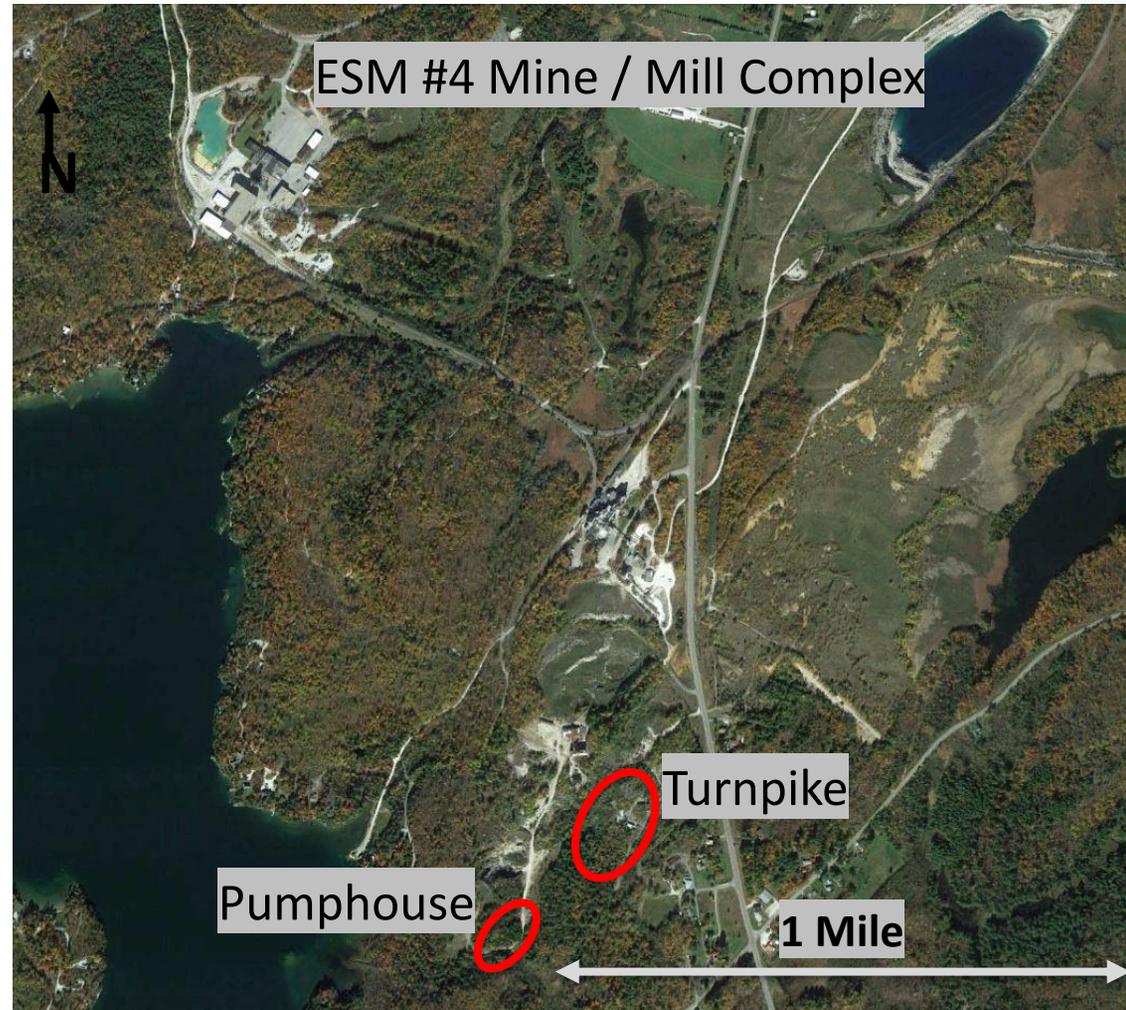


Fully equipped maintenance shop capable of servicing all equipment

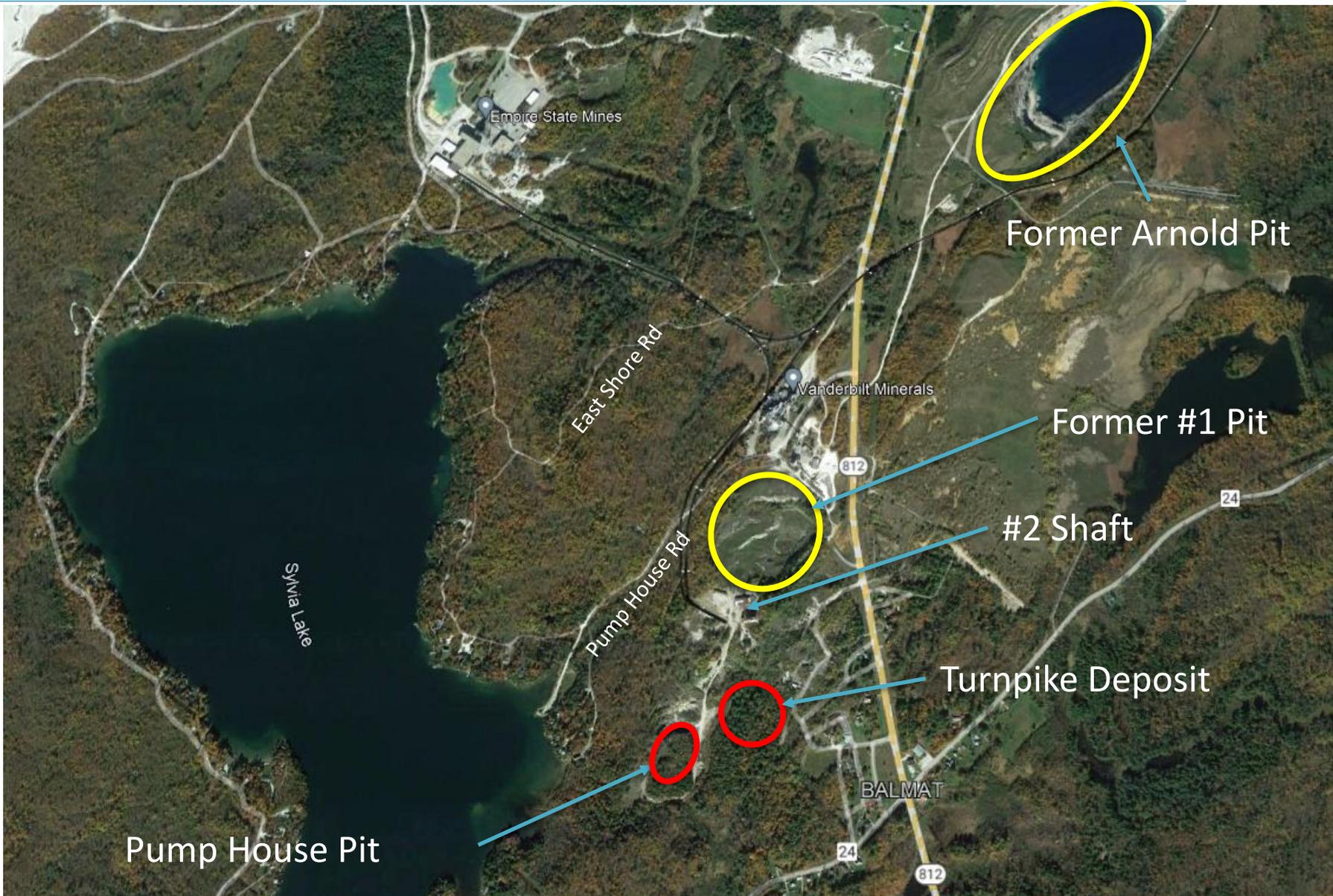
# Empire State Mine: Potential Near-Term Incremental Mill Feed

## Pumphouse and Turnpike

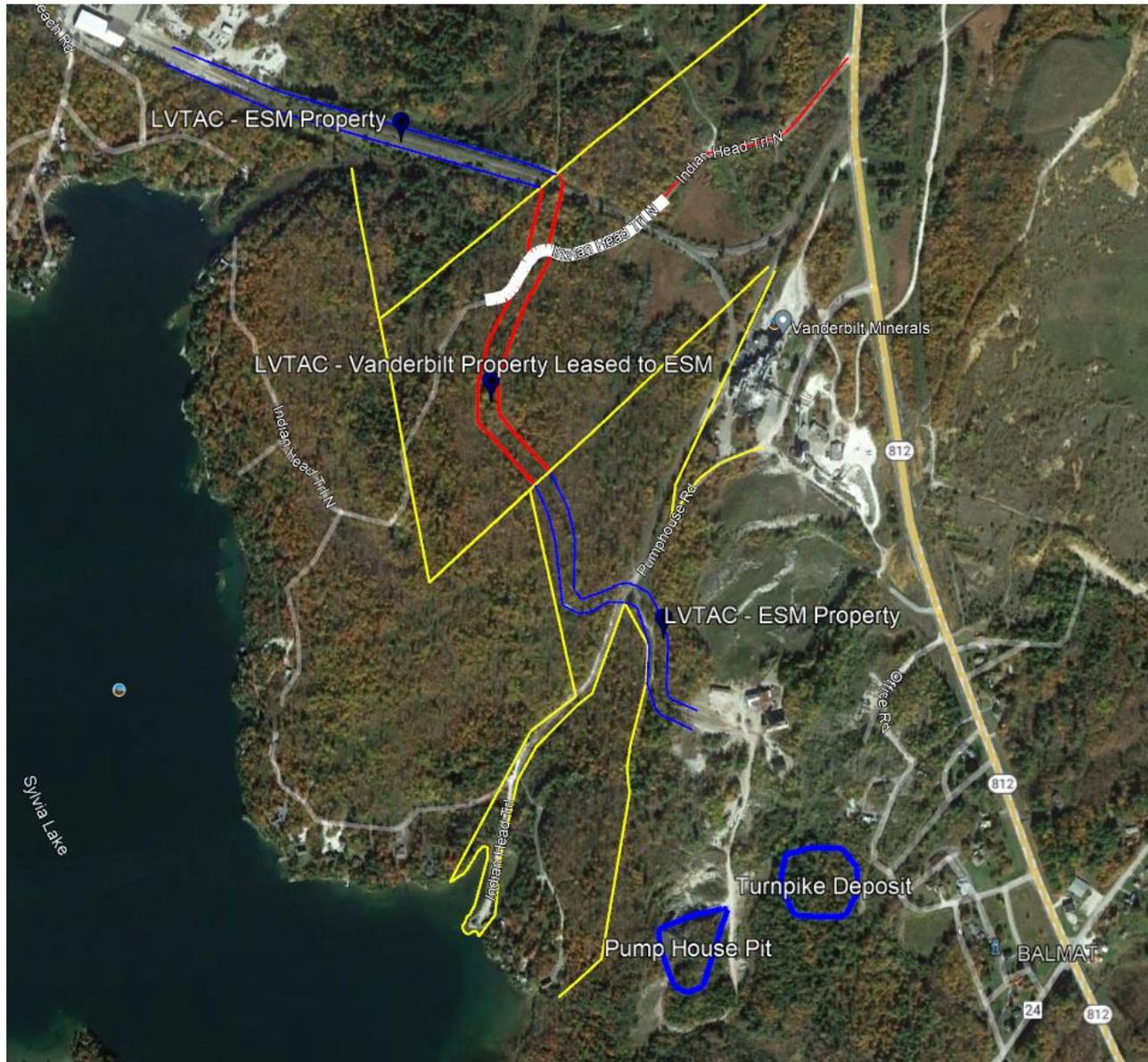
- Shallow zones of near-mine open-pit mineralization discovered in Nov 2019
- Potential to add low-cost production
- Strategic zones to achieve Company's strategy of providing feed to ESM mill with over 3,000 tpd in an effort to increase production and lower costs
- Future discovery potential through additional near-mine exploration
- Production anticipated in 2022



# Geographic Overview



# Low Volume Temporary Access Corridor (LVTAC)



# LVTAC Right-of-Way Priorities

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- 1) Emergency Vehicles
  - State, Municipal, ESM Mine Rescue.
  - When Emergency Lights are On.
  
- 2) Sylvia Lake Residents at East Shore Road and Pump House Road
  - Intersections only
  - (Currently evaluating Traffic Control and Proximity Detection Systems)
  
- 3) Haul Trucks
- 4) Support vehicles
- 5) All other light duty vehicles.

# Heavy Equipment



3 - Haul Trucks – 45 Ton

1 – D8 Dozer



1 - Excavator – 5 cu yd

1 - Surface Drill



# Pump House Pit



# Positive Impacts

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- Building of LVTAC is aimed at not having surface dump trucks on Pump house road and state highways, safer and less road maintenance.
- Annual payroll that is put back into our community = currently employ 127 employees with good pay, benefits, etc. Positive on families, housing, shopping, stores, restaurants, etc
- Entire project is run by a female engineer, supporting women in mining.
- Earthworks contractor is former Gouverneur resident (his parents still live in area)
  - Several Contractor Miners are local to Gouverneur
- 75% of Contractors (money being spent) is within NY State over \$5M planned for 2022
  - Contractors need goods and services from local businesses (lodging, food, fuel, equipment parts, etc)
- Availability of training and skills development of local workforce
- Provides field classrooms for local universities
- Solidifying the area as a world source of Zinc; additional exploration, additional investment translates into longer life for the mine and the benefits to the community.



**FOR MORE INFORMATION  
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