

Titanium Corporation Reports Fiscal Year 2012 First Quarter Results and Operational Update

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DMONTON, ALBERTA -- ([Marketwire](#) - Jan. 26, 2012) - [Titanium Corporation Inc.](#) (the "Company") (TSX VENTURE: TIC) today released financial results for the first quarter ended November 30, 2011 and provided an update of recent corporate and operational activities.

During the Quarter, the Company advanced technical and business programs with its partners in several key areas.

HIGHLIGHTS:

- The Company continues to make progress towards commercialization. Discussions are underway with oil sands operators who are conducting internal engineering, economic and operational reviews regarding the adoption and implementation of the Company's technology.
- The Company has been meeting with interested parties, both in Asia and Canada, who are potential partners that would accelerate commercialization and add value in technical, market and financing areas.
- Progress is continuing on the development of fiscal programs by the Alberta Government to support the recovery of minerals and bitumen from oil sands waste tailings streams. The Company is meeting regularly with key departments and Ministries.
- Solid technical progress was made during the quarter in a number of areas including paraffinic testing at third party sites in the US and Canada and minerals testing in Australia. SNC-Lavalin's Australia unit has started a review of minerals testing as a prelude to front end engineering and design (FEED) for the final minerals facilities.
- With the completion of the demonstration pilot, overall expenses dropped substantially from the prior year's quarter. The Company closed the quarter with a strong cash position of \$10.7 million.

Scott Nelson, the Company's President and Chief Executive Officer said, "We have continued to advance discussions with our oil sands partners, the Government and have made new progress in our discussions with potential partners in the minerals business. Our team is now focused on bringing together the fiscal, technical, engineering and partnering aspects of these large projects in the oil sands. As these activities progress, we expect to reach agreements among partners and stakeholders to proceed with our first commercial site installation."

FINANCIAL OVERVIEW

Net loss decreased to \$1.4 million for the three month period ended November 30, 2011 compared to \$3.0 million for the three month period ended November 30, 2010. The decrease in net loss relates primarily to the reduction in research and development costs (net of government grants) in the current quarter with the completion of the demonstration pilot in the prior year.

Research & Development - R&D spending in the first quarter was \$0.4 million for the three month period ended November 30, 2011 as compared to \$2.1 million for the three month period ended November 30, 2010. Spending in the current quarter decreased by \$1.7 million over the comparable period ended November 30, 2010, as the pilot was decommissioned in May of 2011 and R&D expenses decreased as the projects were substantially completed.

General & Administrative - G&A expense totaled \$1.0 million for the three month period ended November 30, 2011 higher by \$0.1 million for the comparable three month period ended November 30, 2010. Compensation expense is slightly higher in the quarter due to management time allocated to SDTC project in the prior year. Investor relations and regulatory expenses were higher in the current quarter as the Company increased investor activities which were nominal in the prior comparable period. Stock-based compensation increased in the current quarter as the Company recognized compensation expense related to performance

based awards that were granted in the second fiscal quarter of 2011.

Cash & Interest income - The Company's cash position at November 30, 2011 was \$10.7 million compared to \$12.0 million at August 31, 2011. The decrease in cash relates to the Company funding its overheads and to a lesser extent on going R&D projects related to minerals and paraffinic tailings. Interest income increased during the quarter due to slightly higher interest rates and higher cash balances compared to the same three month period ended November 30, 2010, as a result of the financing completed in fiscal 2011.

To view the Company's Management Discussion and Analysis and Financial Statements for the quarter ended November 30, 2011, please visit our website at www.titaniumcorporation.com or SEDAR at www.sedar.com.

About Titanium Corporation Inc.

Titanium Corporation Inc. is developing technology to recover heavy minerals and bitumen contained in the waste tailings streams from oil sands mining operations near Fort McMurray, Alberta. The potential benefits from this "Creating Value from Waste TM" proposition are twofold. First, the recovered bitumen and minerals will have intrinsic value and will provide shareholders with a source of revenue. Second, by using an integrated approach to recovering minerals and bitumen, there is potential for industry-wide environmental benefit. The Company's shares trade on the TSX-V under the symbol "TIC". For more information visit the Company's website at www.TitaniumCorporation.com.

Disclosure regarding forward-looking statements

Certain statements contained herein regarding the Company and its plans constitute "forward-looking statements" within the meaning of Canadian securities laws. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that predictions, forecasts, conclusions, projections, and other forward-looking statements will not prove to be accurate. We direct you to our statement of risks and uncertainties more particularly described and updated in the Company's Management Discussion and Analysis filed for the period ended November 30, 2011 on SEDAR (www.sedar.com). Most notably these risks include, but are not limited to risks associated with the advancement of research programs including operational or technical difficulties in connection with research activities; development timeline delays and problems, including unforeseen development costs; reliance on a small number of people, access to and cost of tailings, competition and intellectual property protection and changes to environmental laws and regulations.

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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