



Titan Closes \$40M Credit Facility From National Bank Consolidating Prior Loans

Vancouver, B.C., June 7, 2022 – Titan Mining Corporation (TSX:TI) (“**Titan**” or the “**Company**”) is pleased to announce the closing of a revolving credit facility with National Bank of Canada (“**National Bank**”) for US\$40 million (the “**Credit Facility**”). In addition to the Credit Facility, National Bank has provided the Company with an up to US\$15 million treasury line enabling additional access to funds for future zinc contract commitments.

Titan will use the proceeds to consolidate previous loans held with Augusta Investments Inc. (“**Augusta Investments**”) and the Bank of Nova Scotia. Executive Chairman, Richard Warke will guarantee the National Bank credit facility through Augusta Investments and its related entity for an annual rate of 1.125%.

Don Taylor, President and CEO, commented, “We are pleased to have closed the credit facility with National Bank. Overall, it will simplify our credit structure and lower our cost of debt. Another major advantage with the facility is our ability to conduct forward sales of our concentrates without using our capital as down payment, as was previously required. The forward sales are a necessary tool to help protect the Company from fluctuations in the zinc price. I trust this will be the beginning of a long and mutually beneficial relationship with National Bank and the quality team they bring to the industry.”

The Credit Facility will bear interest at SOFR plus 2.25% or National Bank’s base rate plus 1.25% a standby fee of 0.5625% and have an 18-month maturity with an annual extension option.

About Titan Mining Corporation

Titan is an Augusta Group company which produces zinc concentrate at its 100%-owned Empire State Mine located in New York state. Titan is built for growth, focused on value and committed to excellence. For more information on the Company, please visit our website at www.titanminingcorp.com.

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information contained in this new release constitute “forward-looking statements”, and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”). These statements appear in a number of places in this news release and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including the use of proceeds of the Credit Facility. When used in this news release words such as “to be”, “will”, “planned”, “expected”, “potential”, and similar expressions are intended to identify these forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be



placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to vary materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators. Such forward-looking statements are based on various assumptions, including assumptions made with regard to the ability to advance exploration efforts at ESM; the results of such exploration efforts; the ability to secure adequate financing (as needed); the Company maintaining its current strategy and objectives; and the Company's ability to achieve its growth objectives. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.