



Titan Mining Announces US\$15 Million Credit Facility and Provides Progress Update

Vancouver, B.C., November 30, 2017 – Titan Mining Corporation (“Titan” or the “Company”) (TSX:TI) announces it has signed a commitment letter for a senior secured credit facility (the “Credit Facility”) with Scotiabank for up to US\$15 million.

“We are very pleased to have obtained a credit facility commitment from Scotiabank which we believe underscores our low risk re-start plan for Empire State Mines and our rapid transition to free cash flow in the second half of 2018,” said Richard Warke, President and CEO. “After the completion of our initial public offering in October, Titan is fully financed to production, however this facility will provide the Company with additional flexibility to manage working capital over time.”

The Credit Facility will be available to the Company on a revolving basis up to maximum amounts and on terms including the following:

- US\$5 million will be available on closing and availability will step up to US\$15 million on meeting certain production milestones;
- Drawdowns of these amounts will be subject to successful execution of a credit agreement, registration of security and satisfaction of standard conditions precedent, and the execution and delivery of the definitive Loan Documents;
- If drawn, the Credit Facility would be priced in a range of LIBOR plus 4.00%-4.50%;
- The Maturity Date is expected to be two years from the Closing Date.

Project Update

The total workforce on site has grown to 79 people from 23 in October, with 85% of those hired from among the local community. Refurbishment work required to re-start production at Empire State Mines in New York State is proceeding on schedule. The critical path to the re-start of production is the refurbishment of the underground shaft and crusher, which is on track. The steel structure has been repaired and the electrical equipment is being installed.

Scaling and rehabilitation of the underground drives is advancing well. The mill equipment refurbishment has begun with general repairs to some structures, and re-lining of the rod mill is scheduled to occur in the beginning of December.

“The team has reacted quickly following the financing to re-start the operation, and we are on track to be skipping and milling ore in January. The community and government are excited about the increased activity and job creation at the mine, and have been extremely supportive,” said Keith Boyle, Chief Operating Officer.

The Company has received substantial interest in its concentrate and is working on an offtake agreement.

About Titan Mining Corporation

Titan is a Canadian-based exploration and development company with its principal asset being the Empire State Mine in the State of New York. For more information on the Company, please visit our website at www.titanminingcorp.com.

Cautionary Note Regarding Forward-Looking Information

This press release contains certain forward-looking statements, including statements with regard to the Offering, the use of proceeds from the Offering and the listing of the Offered Shares. Words such as “expects”, “anticipates” and “intends” or similar expressions are intended to identify forward-looking statements. Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, use of proceeds or timing of events to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the “Risk Factors” section and other sections of the final prospectus available at www.sedar.com. No securities regulatory authority has expressed an opinion about the securities described herein and it is an offence to claim otherwise. Titan undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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