



Titan Mining Extends Credit Facility Maturity Dates

Vancouver, B.C., January 10, 2022 – Titan Mining Corporation (TSX:TI) (“Titan” or the “Company”) announces that it has extended the maturity dates of its credit facilities with each of the Bank of Nova Scotia (“BNS”) and a company controlled by Titan’s Executive Chairman (the “Lender”). Additionally, the Company made an initial repayment against the BNS facility of US\$2,000,000 in the fourth quarter of 2021.

The maturity date of the BNS senior secured revolving credit facility with a limit of US\$10,000,000 has been extended from April 3, 2022 to April 3, 2023 and the maturity date of the Company’s second ranking secured credit facility of US\$20,710,000 with the Lender has been extended from April 5, 2022 to April 5, 2023. In consideration of the extension of the Company’s credit facility with the Lender, the Company paid an extension fee to the Lender in the amount of US\$75,000.

Don Taylor, CEO commented, “I am pleased that we were able to extend the maturity dates of these credit facilities and improve our balance sheet by repaying a meaningful amount of our debts in the fourth quarter of 2021. With continuously improving operational performance and profitability at Empire State Mine, we are poised to further reduce our debts in 2022.”

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 new release and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including that with continuously improving operational performance and profitability at Empire State Mine, we are poised to further reduce our debts in 2022. When used in this news release words such as “are poised” 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.