



Titan Mining Announces Discovery of New Zone of Near-Mine Mineralization Including 48.7 ft at 23.91% Zinc

Vancouver, BC – January 31, 2023 – Titan Mining Corporation (TSX: TI) (“Titan” or the “Company”) is pleased to provide an update on recent drill results from a newly discovered zone of near-mine mineralization at the Company’s 100% owned Empire State Mine (“ESM”) in upstate New York. The newly identified mineralized zone lies in close proximity and between the Company’s New Fold and Mahler ore bodies, which are areas of current major production for the Company.

Significant mineralized intercepts include:

- **32.5 feet assaying 19.0% zinc**
- **48.7 feet assaying 23.9% zinc**
- **25.4 feet assaying 15.0% zinc**
- **30.4 feet assaying 9.0% zinc**

The underground exploration program is ongoing, to date six holes have been completed. Assays have been returned on four of the holes, with two holes still pending results. The mineralization intercepted lies between the Mahler and New Fold ore bodies along the same structure. The relationship between the newly identified zone and the known ore bodies is currently being evaluated.

ESM General Manager Joel Rheault commented, “we are very optimistic about the drill results released today. The zone identified is high grade and spatially located in close proximity to our current underground mining and infrastructure. As we continue to expand the operation and increase throughput, an additional mining zone in this area could have a very positive near term impact.”



Table I. Mineralized intercepts from underground exploration program

| 2022 - Underground Exploration Drilling | | | | | | | |
|--|------------------|----------------|----------------------|-----------------|---------------|---------------------|-------------|
| Hole ID | From (ft) | To (ft) | Interval (ft) | From (m) | To (m) | Interval (m) | Zn% |
| UX22-019 | 1,131.4 | 1,163.9 | 32.5 | 344.2 | 354.1 | 9.9 | 19 |
| | 1,181.1 | 1,197.8 | 16.7 | 359.3 | 364.4 | 5.1 | 13.4 |
| | 1,261.0 | 1,309.7 | 48.7 | 383.6 | 398.4 | 14.8 | 23.9 |
| | 1,355.4 | 1,358.3 | 2.9 | 412.3 | 413.2 | 0.9 | 4.6 |
| UX22-020 | 863 | 867.5 | 4.5 | 262.5 | 263.9 | 1.4 | 5.6 |
| | 885 | 892.9 | 7.9 | 269.2 | 271.6 | 2.4 | 9.8 |
| UX22-021 | 870.9 | 874.3 | 3.4 | 264.9 | 266 | 1 | 25.7 |
| | 883.1 | 889 | 5.9 | 268.6 | 270.4 | 1.8 | 15.3 |
| | 942.3 | 967.7 | 25.4 | 286.6 | 294.4 | 7.7 | 15 |
| | 1046.7 | 1055.5 | 8.8 | 318.4 | 321.1 | 2.7 | 5.7 |
| | 1479 | 1489 | 10 | 449.9 | 453 | 3 | 12.5 |
| UX22-022 | 1521.7 | 1533.7 | 12 | 462.9 | 466.6 | 3.7 | 9.4 |
| | 1576.8 | 1593.6 | 16.8 | 479.7 | 484.8 | 5.1 | 5.78 |
| | 1660.6 | 1691 | 30.4 | 505.2 | 514.4 | 9.2 | 9 |

Note: The true width of the mineralization is not currently known.

Table II. Collar Location

| Collars | | | | | | |
|-----------------|--------------------|--------------------|---------------------|----------------------|----------------|------------|
| Hole ID | Length (ft) | Easting (m) | Northing (m) | Elevation (m) | Azimuth | Dip |
| UX22-019 | 450.2 | 468743 | 4903736 | -953 | 87 | -25 |
| UX22-020 | 361.8 | 468743 | 4903736 | -953 | 87 | -35 |
| UX22-021 | 520.3 | 468743 | 4903736 | -953 | 70 | -30 |
| UX22-022 | 672.4 | 468743 | 4903736 | -953 | 70 | -25 |

Figure 1. Location of drilling area relative to ESM #4 and Sphaleros with the location of Figure 2 highlighted

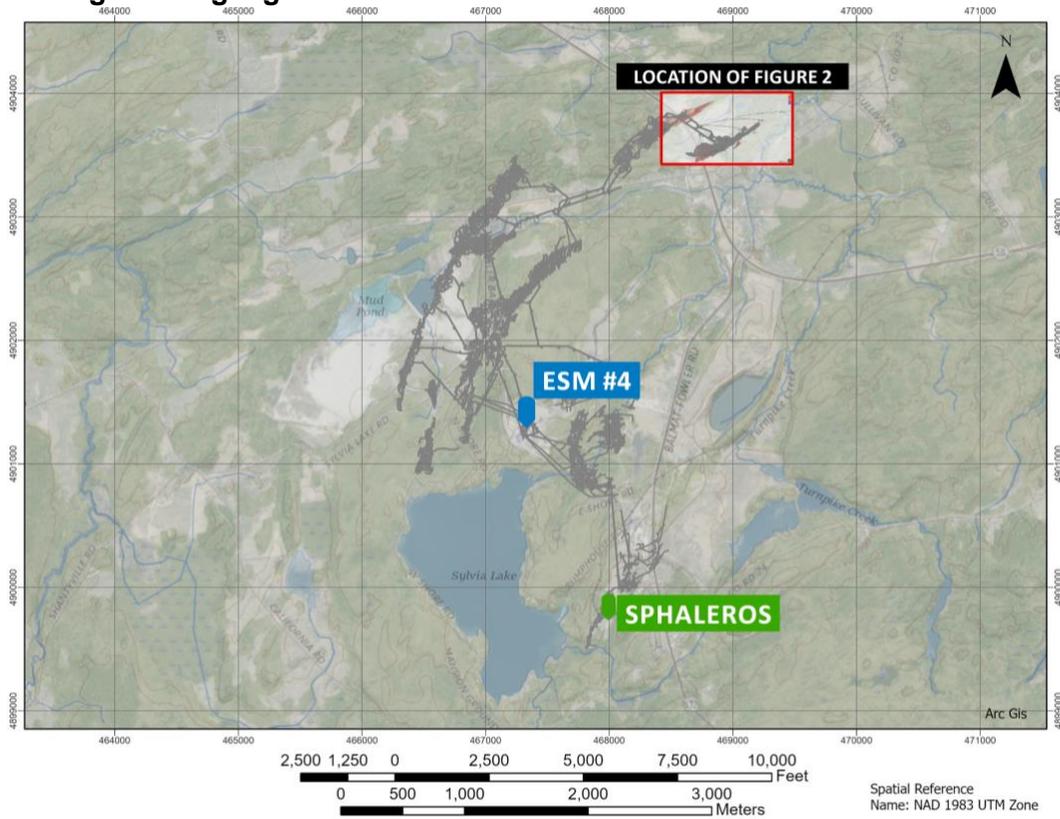
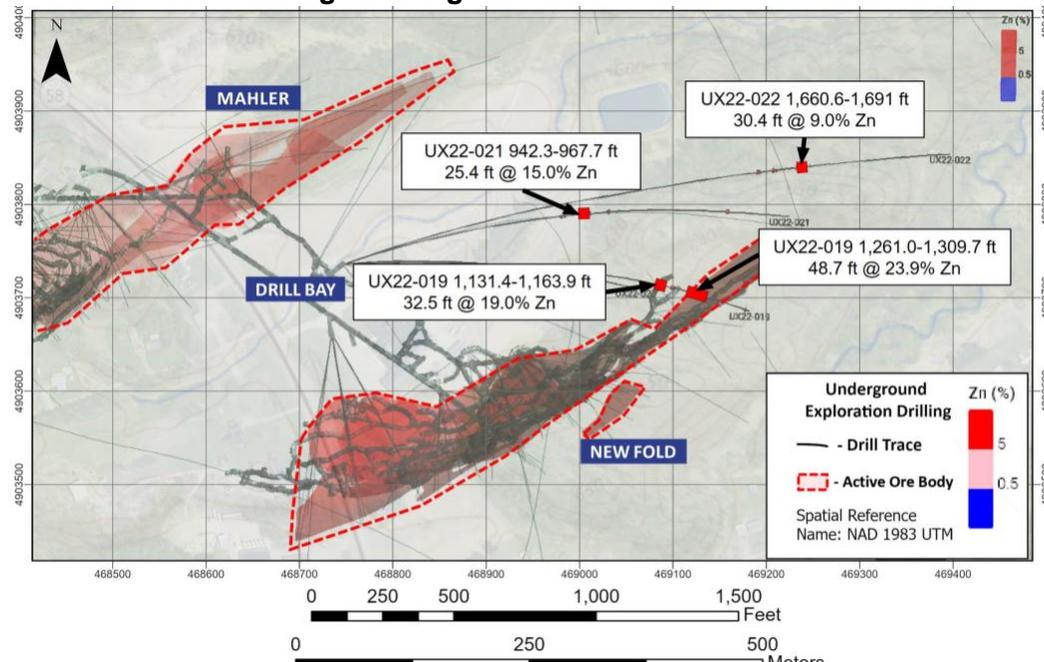


Figure 2. Plan view of drilling showing the location of holes UX22-019 – UX22-022





Exploration Update

The underground exploration drilling is part of a systematic plan to test near-mine targets with the potential to host high-grade, large-tonnage deposits.

Qualified Person

The scientific and technical information contained in this news release and the sampling, analytical and test data underlying the scientific and technical information has been reviewed, verified and approved by Donald R. Taylor, MSc., PG, President and Chief Executive Officer of the Company, a qualified person for the purposes of NI 43-101. Mr. Taylor has more than 25 years of mineral exploration and mining experience and is a Registered Professional Geologist through the SME (registered member #4029597). The data was verified using data validation and quality assurance procedures under high industry standards.

Assays and Quality Assurance/Quality Control

To ensure reliable sample results, the Company has a rigorous QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks and certified reference standards at statistically derived intervals within each batch of samples. Core is photographed and split in half with one-half retained in a secured facility for verification purposes.

Sample preparation (crushing and pulverizing) has been performed at ALS Geochemistry (“ALS”), an independent ISO/IEC accredited lab located in Sudbury, Ontario, Canada. ALS prepares a pulp of all samples and sends the pulps to their analytical laboratory in Vancouver, B.C., Canada, for analysis. ALS analyzes the pulp sample by an aqua regia digestion (ME-ICP41 for 35 elements) with an ICP – AES finish including Cu (copper), Pb (lead), and Zn (zinc). All samples in which Cu (copper), Pb (lead), or Zn (zinc) are greater than 10,000 ppm are re-run using aqua regia digestion (Cu-OG46; Pb-OG46; and Zn-OG46) with the elements reported in percentage (%). Silver values are determined by an aqua regia digestion with an ICP-AES finish (ME-ICP41) with all samples with silver values greater than 100 ppm repeated using an aqua regia digestion overlimit method (Ag-OG46) calibrated for higher levels of silver contained. Gold values are determined by a 30 g fire assay with an ICP-AES finish (Au-ICP21).

The Company has not identified any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data set out in this news release.

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.

Contact

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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 continuing to expand the operation and increase throughput; that an additional mining zone in this area could have a very positive near term impact; and that the Company plans to test near-mine targets with the potential to host high-grade, large-tonnage deposits . When used in this news release words such as "could", "to be", "will", "plan", "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.