



Titan Updates Exploration including, 26.3 feet assaying 14.9% zinc, 3.9% lead, and 34.9 g/t silver; Provides Dividend Update

Vancouver, B.C., June 14, 2023 – Titan Mining Corporation (TSX:TI) (“Titan” or the “Company”) provides an update on dividend and exploration programs at the Company’s 100% owned Empire State Mine (“ESM”) in upstate New York. Drilling has focused on discovering, expanding, and delineating near mine mineralization within proximity to active and planned operational areas at ESM. Both surface and underground programs have been successful in intercepting significant zinc mineralization that will be accretive to the overall mineral resource.

Quarterly Dividend Update

Titan announces that it has temporarily suspended the payment of its quarterly dividend in order to preserve capital. This decision reflects the Company’s focus on strengthening its balance sheet as it navigates the downturn in zinc prices.

“Titan remains confident in its business as operations continue to meet and exceed production goals, reduce costs and enjoy higher zinc prices through forward sales of 30% of the production forecast at \$1.55/lb through to the end of 2023”, said Don Taylor.

The Company’s Board of Directors will re-evaluate the payment of quarterly dividends as zinc prices improve.

Surface and Underground Exploration Update

The surface drilling program included a total of 16,240 ft targeting modeled extents of near mine, near surface mineralization at the planned Turnpike (formerly Sphaleros) expansion project.

Significant mineralized intercepts from surface include:

- **49.5 feet assaying 9.3% zinc, 3.2% lead, and 24.3 g/t silver**
 - ***Including 15.1 feet assaying 16.1% zinc, 5.2% lead, and 37.8 g/t silver***
- **27 feet assaying 13.2% zinc, 3.6% lead, and 30.6 g/t silver**
 - ***Including 12.6 feet assaying 19.8% zinc, 5.6% lead, and 49.4 g/t silver***
- **26.3 feet assaying 14.9% zinc, 3.9% lead, and 34.9 g/t silver**
- **23.9 feet assaying 14% zinc, 3.7% lead, and 33.4 g/t silver**
- **15.5 feet assaying 14.9% zinc, 0.6% lead, and 6.9 g/t silver**

Surface drilling was successful in intercepting extensions of historically mined areas, and in testing and validating the modeled extent and scale of historic mining activity. Drilling will continue with a full mineral resource estimate update planned for Q1 2024.

Donald Taylor, President and CEO of the Company commented, *“The surface drilling completed thus far has been very beneficial in improving our understanding of the extent of previous mining as well as providing vital geologic and assay data to more accurately plan and evaluate the*



Turnpike expansion project. Turnpike is fully permitted and will be important to the future of ESM: Once completed, Turnpike is expected to supply additional ore feed to the under-utilized mill, increase our revenue, and lower our average cost per payable pound of zinc. Additionally, the project will add to the overall life of the mine.”

Underground exploration continues to target a newly identified zone of mineralization between the Mahler and New Fold mining areas, first announced in the company’s press release dated January 31, 2023 (Titan Mining Announces Discovery of New Zone of Near-Mine Mineralization Including 48.7 ft at 23.91% Zinc). Assays from drill holes completed to date continue to support the robust nature of the zone (Table 2).

The mineralization intercepted in the initial four holes of the program (reported January 31, 2023) has been successfully tested along a modeled structural horizon between the Mahler and New Fold ore bodies. Five of the subsequent holes intercepted this mineralized horizon along strike as well as up and down dip. Drilling will continue to target this mineralized zone to further understand its relationship to the neighboring ore bodies.

Table 1. Mineralized intercepts from the surface exploration program at Turnpike (formerly Sphaleros)

Turnpike									
Hole ID	From (ft)	To (ft)	Interval (ft)	From (m)	To (m)	Interval (m)	Zn %	Pb %	Ag g/t
N2 Pit									
SX22-2640	30.6	80.1	49.5	9.3	24.4	15.1	9.3	3.2	24.3
<i>including</i>	57.2	72.3	15.1	17.4	22.0	4.6	16.1	5.2	37.8
SX22-2641	87.1	114.1	27	26.5	34.7	8.2	13.2	3.6	30.6
<i>including</i>	101.5	114.1	12.6	30.9	34.7	3.8	19.8	5.6	49.4
	160.7	187	26.3	48.9	56.9	8.0	14.9	3.9	34.9
SX22-2645	92.1	94.4	2.3	28.0	28.7	0.7	34.5	8.72	29
	172.3	177.5	5.2	52.4	54.0	1.6	18.7	5.16	57.9
SX22-2646	82.2	94.8	12.6	25.0	28.8	3.8	8.09	2.52	25.58
	111.6	129.1	17.5	33.9	39.3	5.3	7.1	1.7	15.5
	172.7	196.6	23.9	52.5	59.8	7.3	14	3.7	33.4
	243.4	261.8	18.4	74.0	79.6	5.6	6.2	0.7	11.7
	287.8	296.9	7.3	87.5	90.3	2.2	8.2	1.7	16
SX22-2647	0	8.5	8.5	0.0	2.6	2.6	11.1	0.2	7.6
SX22-2648	2.8	7.2	4.4	0.9	2.2	1.3	5.1	0.3	4.9
SX22-2649	0	35.4	35.4	0.0	10.8	10.8	3.1	0.3	3.8
SX22-2650	0	60.4	60.4	0.0	18.4	18.4	3.6	0.5	6.1
SX22-2652	30.3	60.9	30.6	9.2	18.5	9.3	1.15	0.25	31.08
SX22-2654	80.4	90.8	10.4	24.5	27.6	3.2	6.7	0.2	6.2
	134.1	153.9	19.8	40.8	46.8	6.0	9.9	2.9	23.9



Streeter									
Hole ID	From (ft)	To (ft)	Interval (ft)	From (m)	To (m)	Interval (m)	Zn %	Pb %	Ag g/t
SX22-2655	246.5	252.8	6.3	75.0	76.9	1.9	14.7	3.1	21.2
	281.7	283.3	1.6	85.7	86.2	0.5	16.4	0.1	6.5
SX22-2657	198	210.5	12.5	60.2	64.0	3.8	8.6	0.1	5.9
SX22-2658	121.5	136.5	15	37.0	41.5	4.6	5.6	0.1	17.5
SX22-2659	144.1	165.9	21.8	43.8	50.5	6.6	2.5	0.1	10.2
	179.9	198.5	18.6	54.7	60.4	5.7	7.5	0.1	10.8
SX22-2660	185.5	195.2	9.7	56.4	59.4	3.0	4	0.2	29.1
SX22-2661	207.4	215.3	7.9	63.1	65.5	2.4	10.1	0.3	11.4
SX22-2662	199.7	212	12.3	60.7	64.5	3.7	5	0.1	11.5
SX22-2665	55.3	62.5	7.2	16.8	19.0	2.2	6.4	0.3	31.1
SX22-2666	151.7	158	6.3	46.1	48.1	1.9	11.7	0.2	24.4
	243.8	253.7	9.9	74.2	77.2	3.0	6.1	0.2	10.1
SX22-2667	137.4	155	17.6	41.8	47.2	5.4	0.0	0.5	40.0
SX22-2669	213.8	222.5	8.7	65.0	67.7	2.6	0	0.4	45.9
SX22-2675	236.9	239.7	2.8	72.1	72.9	0.9	5.9	0.1	3.4
SX22-2676	236.1	251.6	15.5	71.8	76.5	4.7	14.9	0.6	6.9
SX22-2677	141.9	152.7	10.8	43.2	46.5	3.3	17.6	0.3	8.8

Note: True width of the mineralized zone is not known at this time. No significant results in holes SX22-2639, SX22-2642-SX22-2644, SX22-2653, SX22-2656, SX22-2663- SX22-2664, SX22-2668, SX22-2670- SX22-2674, SX22-2680- SX22-2681 and SX22-2651 was abandoned due to drilling conditions.

Table 2. Mineralized intercepts from Mahler-New Fold exploration area underground

Hole ID	From (ft)	To (ft)	Interval (ft)	From (m)	To (m)	Interval (m)	Zn%	Pb%	Ag g/t
UX22-023	481.4	492.8	11.4	146.4	149.9	3.5	6.2	-	-
UX22-024	425.6	432.2	6.6	129.5	131.5	2.0	13.3	-	-
UX22-025	350.7	354.3	3.6	106.7	107.8	1.1	11.2	-	-
UX22-026	394.7	400.3	5.6	120.1	121.8	1.7	10.5	-	-
UX22-027	781.2	786.9	5.7	237.6	239.4	1.7	11.3	-	-
	829.9	830.6	0.7	252.5	252.7	0.2	33.63	-	-

Note: True width of the mineralized zone is not known at this time. No significant results in hole UX22-028



Figure 1. Location of Drilling area relative to ESM #4 and Turnpike (formerly Sphaleros). With the location of Figures 2 and 3 highlighted.

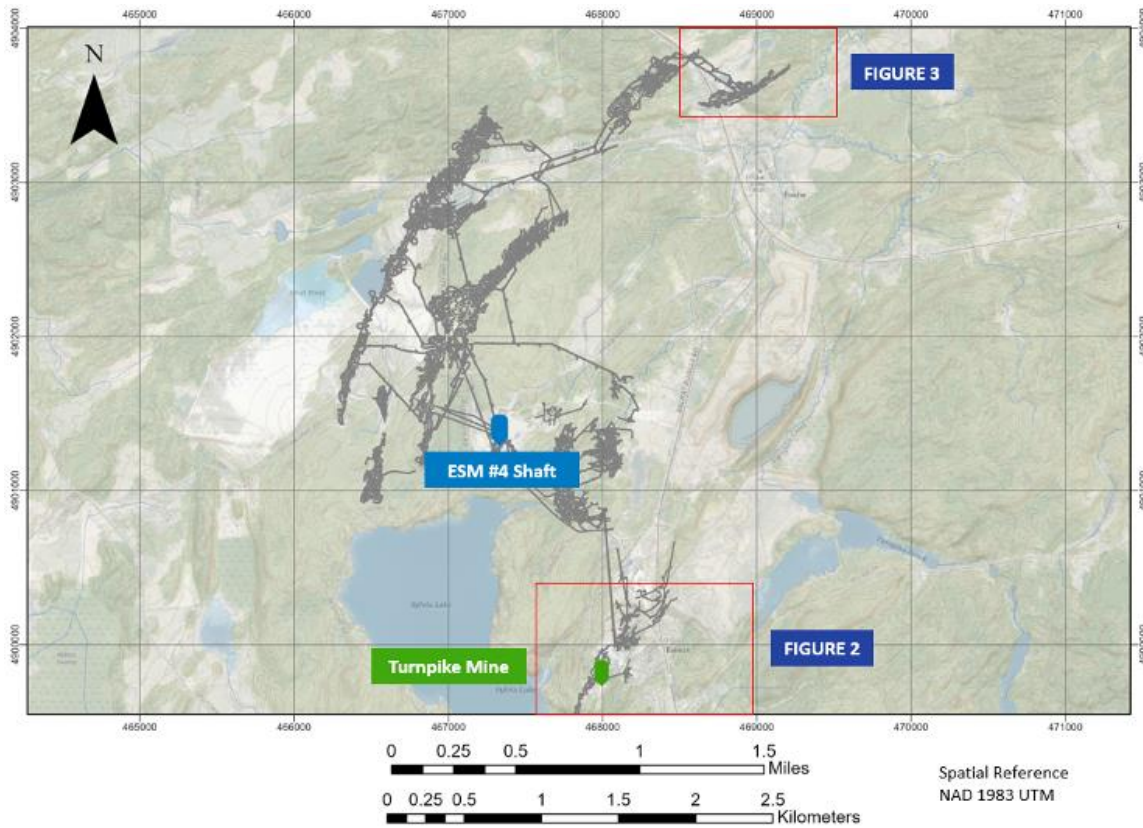


Figure 2. Plan view of drilling showing the location of surface holes at Turnpike (formerly Sphaleros).

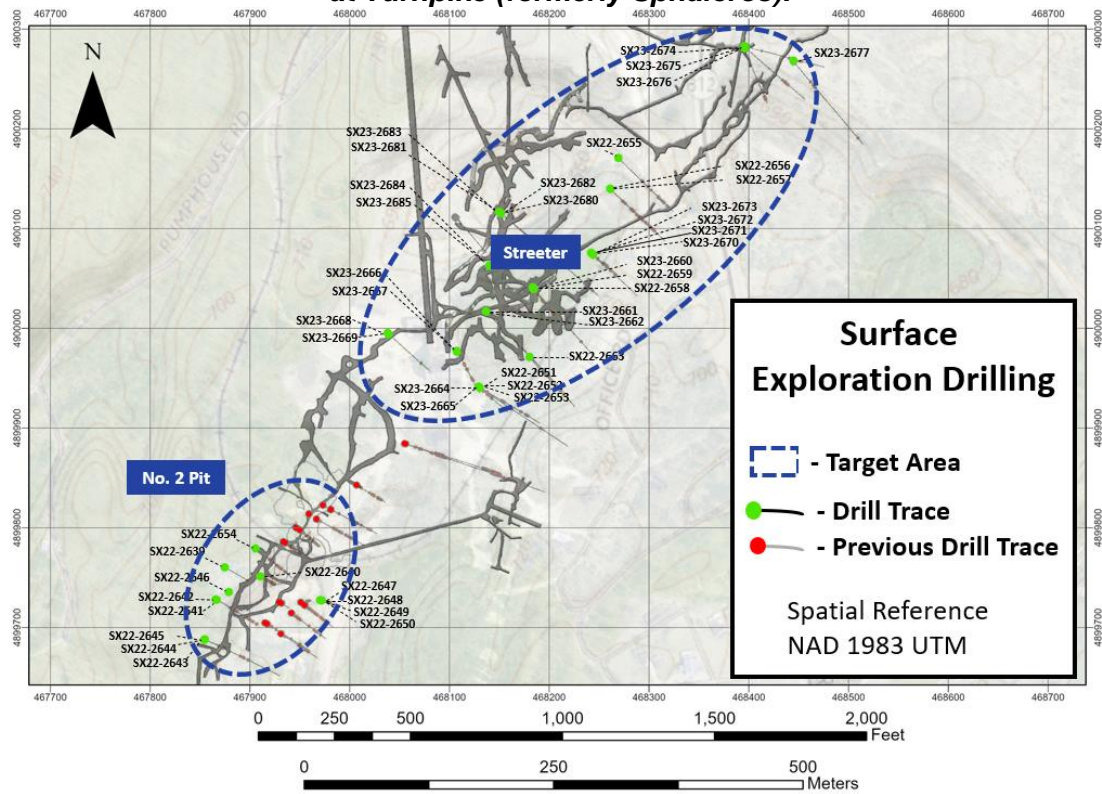


Figure 3. Plan view of drilling showing the location of holes UX22-023 – UX23-028

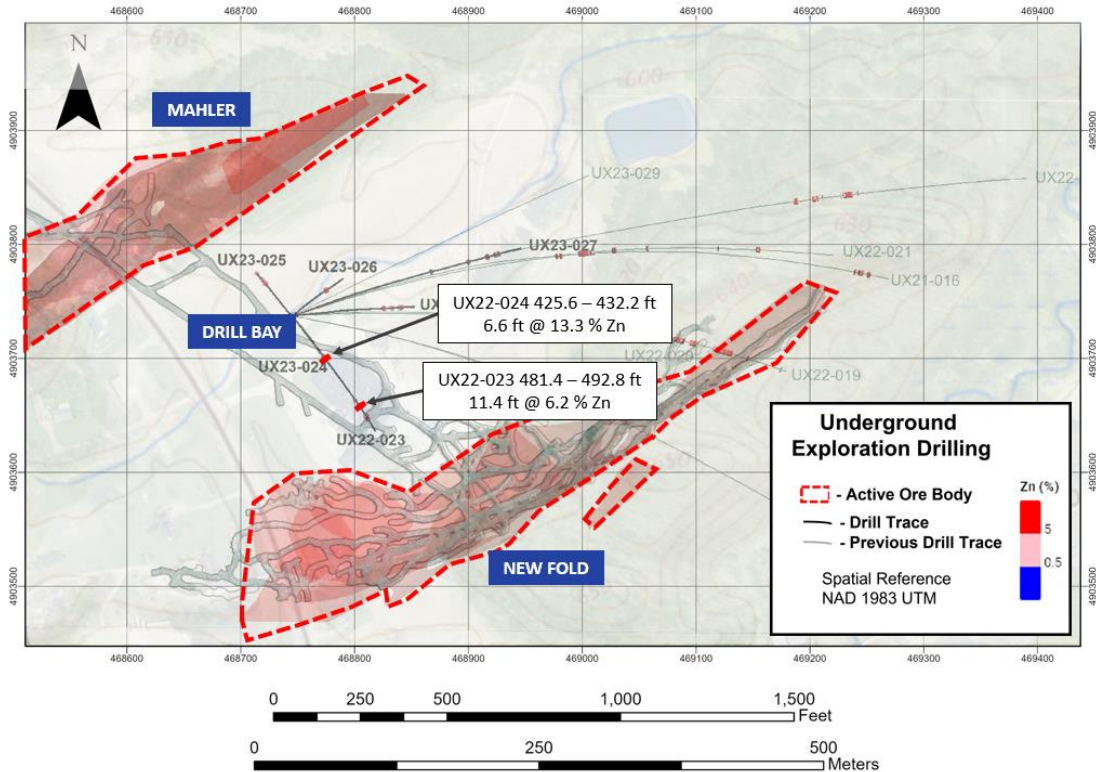


Table 3. Surface exploration program collars

Collars Hole ID	Length (ft)	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip
SX22-2639	132	467874.8973	4899760.313	210.076	126.5	-45
SX22-2640	83	467910.1893	4899751.301	209.811	120	-45
SX22-2641	230	467866.7734	4899727.77	210.748	120	-45
SX22-2642	241	467865.7528	4899728.33	210.736	120	-70
SX22-2643	207	467854.7917	4899687.777	212.171	120	-45
SX22-2644	161	467854.1961	4899687.954	212.291	120	-70
SX22-2645	304	467854.8756	4899688.15	216.245	120	-25
SX22-2646	376	467878.9739	4899735.792	212.405	120	-45
SX22-2647	58.5	467971.9565	4899727.037	199.188	105	-5
SX22-2648	68	467971.2124	4899727.244	198.637	105	-30
SX22-2649	149	467970.6471	4899727.373	198.432	105	-60
SX22-2650	200	467970.3822	4899727.448	198.219	289	-88
SX22-2651*	110	468130.636	4899940.389	211.155	130	-45
SX22-2652*	69	468129.7776	4899941.114	211.243	130	-60
SX22-2653	459	468129.1062	4899941.659	211.240	130	-75
SX22-2654	216	467905.7439	4899779.513	210.025	125	-45



Collars Hole ID	Length (ft)	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip
SX22-2655	346	468269.4251	4900170.831	205.946	135	-45
SX22-2656	346	468261.345	4900139.755	208.793	135	-45
SX22-2657	407	468261.1313	4900139.944	208.735	135	-65
SX22-2658	456	468184.4842	4900039.617	211.604	137	-45
SX22-2659	397	468183.7945	4900040.53	211.555	137	-60
SX22-2660	507	468183.4755	4900041.005	211.620	140	-75
SX23-2661	506	468137.0553	4900016.747	213.105	135	-45
SX23-2662	446	468136.465	4900017.246	213.094	135	-60
SX23-2663	336	468180.1365	4899971.361	212.346	135	-45
SX23-2664	466	468130.1888	4899940.847	211.422	120	-45
SX23-2665	446	468129.4381	4899941.436	211.475	120	-60
SX23-2666	356	468107.5976	4899976.468	212.518	135	-65
SX23-2667	347	468107.0091	4899977.422	212.476	135	-90
SX23-2668	266	468039.105	4899994.179	212.677	135	-45
SX23-2669	466	468038.0545	4899995.259	212.571	128	-71
SX23-2670	86	468243.8687	4900073.874	211.439	135	-45
SX23-2671	287	468242.0497	4900075.776	211.459	135	-60
SX23-2672	281	468242.5319	4900075.28	211.395	135	-75
SX23-2673	306	468243.3337	4900074.562	211.418	135	-90
SX23-2674	376	468396.1506	4900282.794	220.684	105	-45
SX23-2675	346	468397.062	4900281.49	220.456	130	-45
SX23-2676	266	468395.1597	4900280.936	220.506	157	-43
SX23-2677	506	468444.7545	4900268.24	219.355	140	-45
SX23-2680	586	468151.7639	4900115.189	194.980	130	-45
SX23-2681	422	468150.9959	4900115.77	195.020	130	-60

*Holes SX22-2651 and SX22-2652 were abandoned due to drilling conditions, no survey was taken, provided are the planned azimuth and dip.

Table 4. Underground exploration program collar

Collars Hole ID	Length (ft)	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip
UX22-023	618	468748	4903735	-953	142	-50
UX22-024	480	468748	4903735	-954	142	-70
UX22-025	498	468744	4903738	-954	322	-70
UX23-026	693	468748	4903739	-954	50	-70
UX23-027	919	468749	4903738	-953	70	-45
UX23-028	677	468750	4903738	-953	86	-64



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

For further information, please contact: **Investor Relations:** Email: info@titanminingcorp.com

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 that both surface and underground programs have been successful in intercepting significant zinc mineralization that will be accretive to the overall mineral resource; future drilling plans; that a new mineral resource estimate will be prepared and timing for issuance of such mineral resource estimate; that once completed, the Turnpike Mine (formerly Sphaleros) is expected to supply additional ore feed to the under-utilized mill, increase our revenue, and lower our average cost per payable pound of zinc; that Turnpike is also anticipated to will add to the overall life of the mine; that the Company's Board of Directors will re-evaluate the payment of quarterly dividends as zinc prices improve. When used in this news release words such as "to be", "will", "planned", "expected", "potential", "anticipated" 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; that the Company will build the Turnpike Mine (formerly Sphaleros); results at Turnpike (formerly Sphaleros); 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.