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Titan Mining Closes C\$8M Private Placement

Vancouver, B.C., September 24, 2020 – Titan Mining Corporation (TSX:TI) (“Titan” or the “Company”) is pleased to announce the closing of a non-brokered private placement financing raising gross proceeds of C\$8,003,800 million (the “Private Placement”).

Pursuant to the Private Placement, Titan issued 16,007,600 units of the Company at a price of C\$0.50 per unit, with each unit consisting of one common share and one-half of a common share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of C\$0.75 for a period of three years. The common shares and warrants issued pursuant to the financing are subject to the standard four-month hold period.

The proceeds from the Private Placement will be used to advance exploration efforts at the Company’s properties, including a comprehensive drill campaign at the Company’s newly optioned Mineral Ridge Property located in Esmeralda County, Nevada (see press release dated August 31, 2020), conducting district exploration on lands around the Empire State Mine in New York, and for general and working capital purposes.

The Private Placement was fully subscribed to by directors and officers of the Company including Richard Warke, Executive Chairman, and other supportive shareholders.

Titan CEO, Don Taylor, commented, “We are excited to commence the Company’s first drill program on the Mineral Ridge property with a target to rapidly expand resources around the existing open pits, which have been vastly under-explored to date, and thoroughly test the other targets with the potential for new discoveries.”

About Titan Mining Corporation:

Titan is an Augusta Group company which produces zinc concentrate at its 100%-owned Empire State Mine (“ESM”) located in New York state. In addition, Titan has an option to earn a 100% interest in the Mineral Ridge gold property in Esmeralda County, Nevada that is drill-ready, fully permitted and hosts a current known gold resource of 350koz with tremendous exploration potential. Titan is built for growth, focused on value and committed to excellence. The Company’s shares are listed under the symbol “TI” on the Toronto Stock Exchange. For more information on the Company, please visit our website at www.titanminingcorp.com.

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Cautionary Note Regarding Forward-Looking Information

This press release contains certain forward-looking statements. 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, performance of current and additional drilling, 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 Company’s Management’s Discussion and Analysis and Annual Information Form for the year ended December 31, 2019, 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.