



BUILT FOR GROWTH

augustagroup

# Investor Presentation

August 2025 | TSX: TI  
OTCQB: TIMCF





## FORWARD LOOKING INFORMATION

This presentation contains "forward-looking information" within the meaning of Canadian securities laws. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "is expected", "is positioned" or "assumes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "will" occur or be achieved. In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts, but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information includes, among other things, statements relating to: estimated future payable production of zinc, C1 cash costs, AISC, sustaining capital, and exploration capital; all guidance; future financial or operating performance and condition of Titan Mining Corporation (the "Company"), including its ability to continue as a going concern, and its business, operations and properties; the Company's ability to implement its growth strategy to maximize the value of its property holdings; the Company's planned exploration and development activities at Empire State Mines; timing and results of project expansion, including for N2D and Turnpike; costs, timing and results of future exploration and drilling; Company goals; forecasted trends in the global zinc and graphite market, including in respect of the price of such commodities; capital and operating cost estimates; economic analyses (including cash flow projections); the adequacy of the Company's financial resources; the estimation of mineral resources; the realization of mineral resource estimates; the probability of inferred mineral resources being converted into measured or indicated mineral resources; the production schedule for the Empire State Mines ("ESM") #4 mine; production estimates for ESM #4 mine; any updates to the mine plan for ESM #4 mine and continuation of the drill program at the Empire State Mines; the Company's ability to make scheduled payments of the principal, or to pay interest on or refinance its indebtedness; potential and ability to add incremental production at low cost; the ability for Kilbourne to be fast-tracked into production; that Kilbourne ever goes into production at all; that ESM becomes the first commercial producer of US sourced and processed graphite, or a commercial producer of graphite at all; significant resource upside; potential ability to expand mineral resources; the future development of a Kilbourne facility; production and cost guidance; future exploration potential; when future LOM updates may be released; catalysts for Titan's business; timing of a PEA and Feasibility Study for Kilbourne; the graphite development plan and indicative timeline; the ability to add incremental resources and production; projected zinc and graphite recoveries; that the Company will have saleable product for its graphite production at Kilbourne and key product group applications with US domestic customer base therefor; operating parameters for the Facility; strategic introduction timelines; graphite product uses, customers and ability to add to revenues and margins; targeted operating margins at 40,000 tpa of graphite; assumed average graphite selling price; the potential for a long life mine; target graphite product mix; and potential to add to near term production and increase in mine life through drilling of exploration targets.

Forward-looking information is based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this presentation, including, without limitation, assumptions about: equity and debt capital markets; the ability to raise any necessary additional capital on reasonable terms; future prices of zinc and other metals; the timing and results of exploration and drilling programs; the likelihood of discovering new mineral resources in the Balmat-Edwards district; the accuracy in the Company's most recent technical report of the mine production schedule; the estimated time of completion of drift rehabilitation and refurbishment of ESM #4 mine; the production estimates; the geology and geophysical data of ESM; metallurgical forecasts; the economic analysis, capital and operating cost estimates; the accuracy of any mineral resource estimates; the successful integration of ESM into the Company's business; availability of labour; the accuracy of drill sample results at ESM; future currency exchange rates and interest rates; operating conditions being favourable; political and regulatory stability; the receipt of governmental and third party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals, licenses and permits and obtaining all other required approvals, licenses and permits on favourable terms; sustained labour stability; stability in financial and capital goods markets; availability of equipment and the condition of existing equipment being as described in the Company's most recent technical report; the absence of any long-term liabilities created by the mining activity in the Balmat region beyond those described in the Company's most recent technical report; the accuracy of the Company's accounting estimates and judgments; the impact of adoption of new accounting policies; the Company's ability to satisfy the terms and conditions of its indebtedness; and the timing of a revised mine plan for ESM. There can be no assurance that such estimates and assumptions will prove to be correct. In addition, if any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this presentation. Accordingly, readers of this presentation are cautioned not to place undue reliance on such information.

Forward-looking information is necessarily based on a number of the opinions, assumptions and estimates that, while considered reasonable by the Company as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the following factors described in greater detail under the heading "Risks Factors" in the Company's most recent Annual Information Form available at [www.sedarplus.com](http://www.sedarplus.com): limited operating history; dependence on ESM; limited supplies, supply chain disruptions, and inflation; requirements for additional capital in the future; financial leverage and restrictive covenants restricting our current and future operations; risks related to ramping up mining activities; inherent risks of mining; estimates of mineral resources; production decisions based on mineral resources; uncertainty in relation to inferred mineral resources; fluctuations in demand for, and prices of, zinc and graphite; production projections and cost estimates for ESM #4 mine may prove to be inaccurate; profitability of the Company; ability to attract and retain qualified management; title; competition; governmental regulations; market events and general economic conditions; environmental laws and regulations; threat of legal proceedings; rights, concessions and permits; social and environmental activism; land reclamation requirements; Tailings Management Facility and environmental reclamation; insurance; undisclosed liabilities; health and safety; dependence on information technology systems; fixed zinc pricing arrangements; conflicts of interest; risks inherent in the Company's indebtedness; risks inherent in acquisitions; integration of the mine assets; labour and employment retention/relations; anti-corruption and bribery regulation, including ESTMA reporting; infrastructure; enforceability of judgments; global outbreaks and coronavirus; absence of a market for the common shares; fluctuations in price of the common shares; loss of entire investment; significant ownership by Richard W. Warke; future sales of common shares by Richard W. Warke and other directors and officers of the Company; use of proceeds; payment of dividends; currency exchange rate risks; pro forma financial information; public company status; financial reporting and other public company requirements; dilution; and securities analysts' research or reports could impact the price of the common shares. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. These factors and assumptions, however, should be considered carefully. Currency is in US dollars and tonnage is in short tons unless otherwise indicated. Other than as required by securities laws, Titan assumes no responsibility for updating the forward-looking information in this presentation.



# Track Record of Value Creation

## Past Augusta Group Company Returns



Notes (1) Co-Founded in 2017 (2) Information as of August 7, 2025

## 2025 Augusta Group Companies<sup>(2)</sup>

**C\$180M**  
Market Cap  
TSX: TI  
OTCQB: TIMCF


**C\$144M**  
Market Cap  
TSX: G  
OTCQB: AUGG

**C\$354M**  
Market Cap  
CSE:HSLV





## PROVEN SUCCESS

 Mine development, operational excellence & innovation

 Exploration

 Capital markets & Mergers & Acquisitions

 Corporate social responsibility

# A Best-in-class Leadership Team



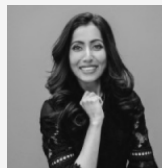
**Richard Warke**  
**EXECUTIVE CHAIRMAN**

Consistent record of creating shareholder value at Augusta Group, with more than 35 years' experience in the international resource sector.



**Donald Taylor**  
**CEO**

30+ years of mineral exploration experience, Winner of 2018 Thayer Lindsley Award for Taylor discovery.



**Rita Adiani**  
**PRESIDENT**

Over 19 years of experience in the mining industry and global capital markets, including energy transition. Has been involved in raising over \$10 billion in public equities.



**Speaker John Boehner**  
**DIRECTOR**

Served as the 53rd Speaker of the US House of Representatives from Ohio's 8th congressional district.



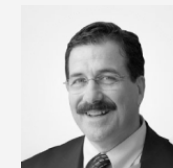
**Governor George Pataki**  
**DIRECTOR**

Served three terms as the 53rd Governor of the State of NY, Co-Founder and Chairman of the Pataki-Cahill Group.



**William Mulrow**  
**DIRECTOR**

Senior Advisor at the Blackstone Group, an alternative asset manager, various roles at companies like Citigroup, Paladin Capital, GAMCO, Rothschild Inc. and others.



**Len Boggio**  
**DIRECTOR**

Corporate Director and former partner of PwC where he served for more than 30 years, he was Leader of the B.C. Mining Group of PwC.





# Capital Structure

- > High insider ownership and U.S Government backing
- > A rare combination of cash flow now + growth tomorrow

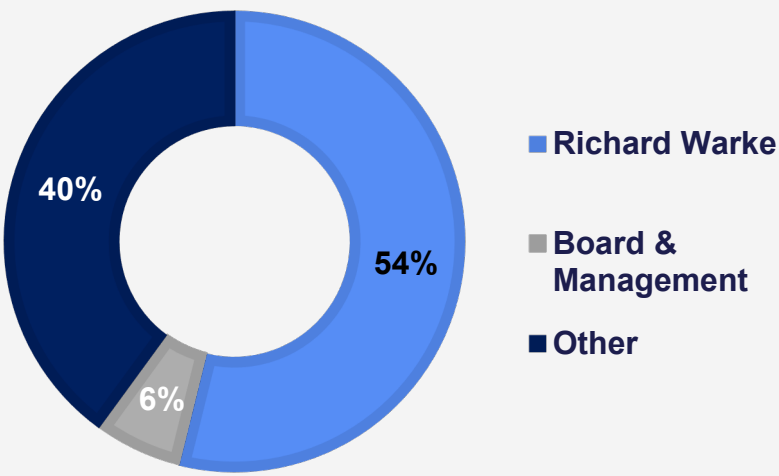
## CAPITAL STRUCTURE

Stock Tickers	TSX: TI OTCQB: TIMCF
Cash Position	US\$8.1M
Third party short term debt <sup>(1)</sup>	US\$6.8 M
Available Facility (EXIM) <sup>(2)</sup>	US\$15.8 M
Shares Outstanding <sup>(3)</sup>	136.3 M
Fully Diluted Shares Outstanding <sup>(3)</sup>	153 M
Market Capitalization <sup>(4)</sup>	C\$180 M

All figures as at June 30, 2025 unless stated otherwise.

1. Third party debt does not include US\$22m owing to related parties repayable from 2025-2028.
2. Available facility from US EXIM of \$15.8m as of July 22, 2025
3. 6M Warrants, 10.6M Options
4. Market capitalization as of August 7, 2025
5. As of July 22, 2025, Bloomberg
6. Management excludes Mr. Warke and includes other members of the Titan board and management team

## SHAREHOLDER DISTRIBUTION<sup>(5)(6)</sup>



# Investment Highlights

- > **U.S production base** in upstate New York
- > **4<sup>th</sup> largest zinc producer** in the United States
  - > Existing infrastructure includes 5,000 tpd mill, skilled workforce of 148 employees, rail, port and air access
  - > Cash flow positive zinc mine
- > **+120,000 acres of mineral rights** controlled throughout the district,
- > **Regional district scale and near mine exploration** potential and ability to add incremental production at low cost
- > Significant **graphite discovery** at Empire State Mine's (ESM)'s property
  - > The Kilbourne Graphite Project is a near surface discovery within 1 mile of the ESM mill
- > **1,200 mt pa fully permitted graphite processing facility commissioning in H2 2025 on same site**
- > **First end-to-end natural flake graphite production in the USA since 1956**
- > Targeted expansion to **40,000 mt pa** would enable Titan to supply ~50% of the domestic natural graphite market

**Solid foundations and building for growth**

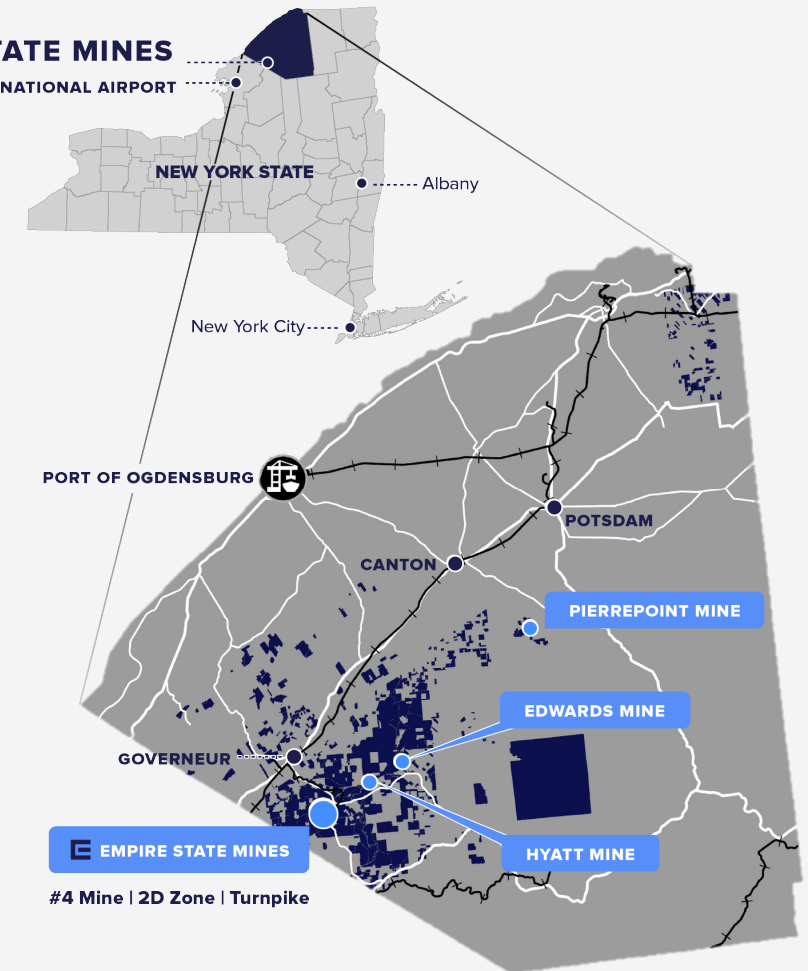
**>120,000** acres of mineral rights controlled throughout the district



**EMPIRE STATE MINES**



WATERTOWN INTERNATIONAL AIRPORT





## 2025 ZINC GUIDANCE AND FY 24 - PRODUCTION AND COST

	2025 GUIDANCE	H1 2025 ACTUAL	FY 2024 ACTUAL
Payable Production Zinc	64-69 m lbs	30.9 m lbs	59.5 m lbs
C1 Cash Cost <sup>(1)</sup>	\$0.89-\$0.96 per payable lb	\$0.91 per payable lb	\$0.91 per payable lb
AISC <sup>(1)</sup>	\$0.98-\$1.05 per payable lb	\$0.93 per payable lb	\$0.94 per payable lb
Sustaining Capital	US\$5.5-US\$5.7 million	US\$0.6 million	US\$1.8 million
Exploration Capital	US\$2.2- US\$2.5 million	US\$0.9 million	US\$1.9 million

1. C1 Cash Cost and AISC are non-GAAP measures and presented in US dollars. Accordingly, these financial measures are not standardized financial measures under IFRS and might not be comparable to similar financial measures disclosed by other issuers. Information explaining these non-GAAP measures is set out in the Company's most recent MD&A under the section titled, "Non-GAAP Financial Measures" which disclosure is incorporated by reference herein. The Company's most recent MD&A can be found on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com)

# Zinc

- > Achieved top end of production guidance with **59.6 mlbs** payable zinc produced in 2024
- > 2024 AISC achieved was **10% less than lower end of cost guidance**, despite interruptions from Storm Debby
- > 2025 Guidance of **up to 15% increased production** above 2024 Guidance with **lower unit costs**
- > H1 2025 operational and cost guidance being met
- > Production from N2D to ramp up to 500 tons per day in Q3 25



#4 mine at Empire State Mines



Existing 5,000 tpd mill



# Zinc

## Near term resource expansion and opportunities to increase production

**#4 Mine** – mineralized zones plunge to northeast; potential to extend zones up and down-plunge - Underground exploration drilling following up on intercepted mineralization between Mahler and New Fold and expanding Mud Pond Main

**N2D** – further down dip potential

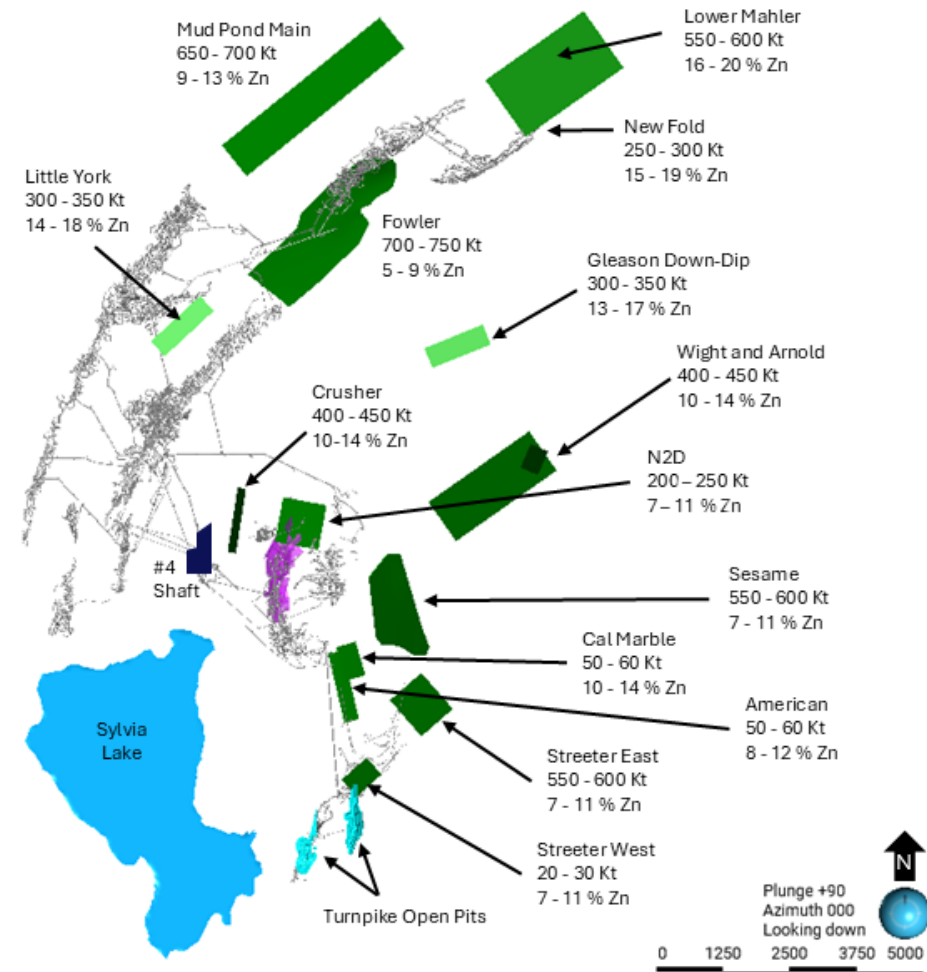
**Turnpike** – commencing open pit production has the potential to increase project NPV over the life of the zone

Total near mine targets for further exploration are estimated to contain between 5.0-5.5 mt of mineralized material at average zinc grades of 10-14%, containing 963 mlbs to 1,525 mlbs of contained zinc

*The potential quantity and grade of these exploration targets are based on historic production figures from geologically similar horizons. The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a mineral resource at these targets. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.*

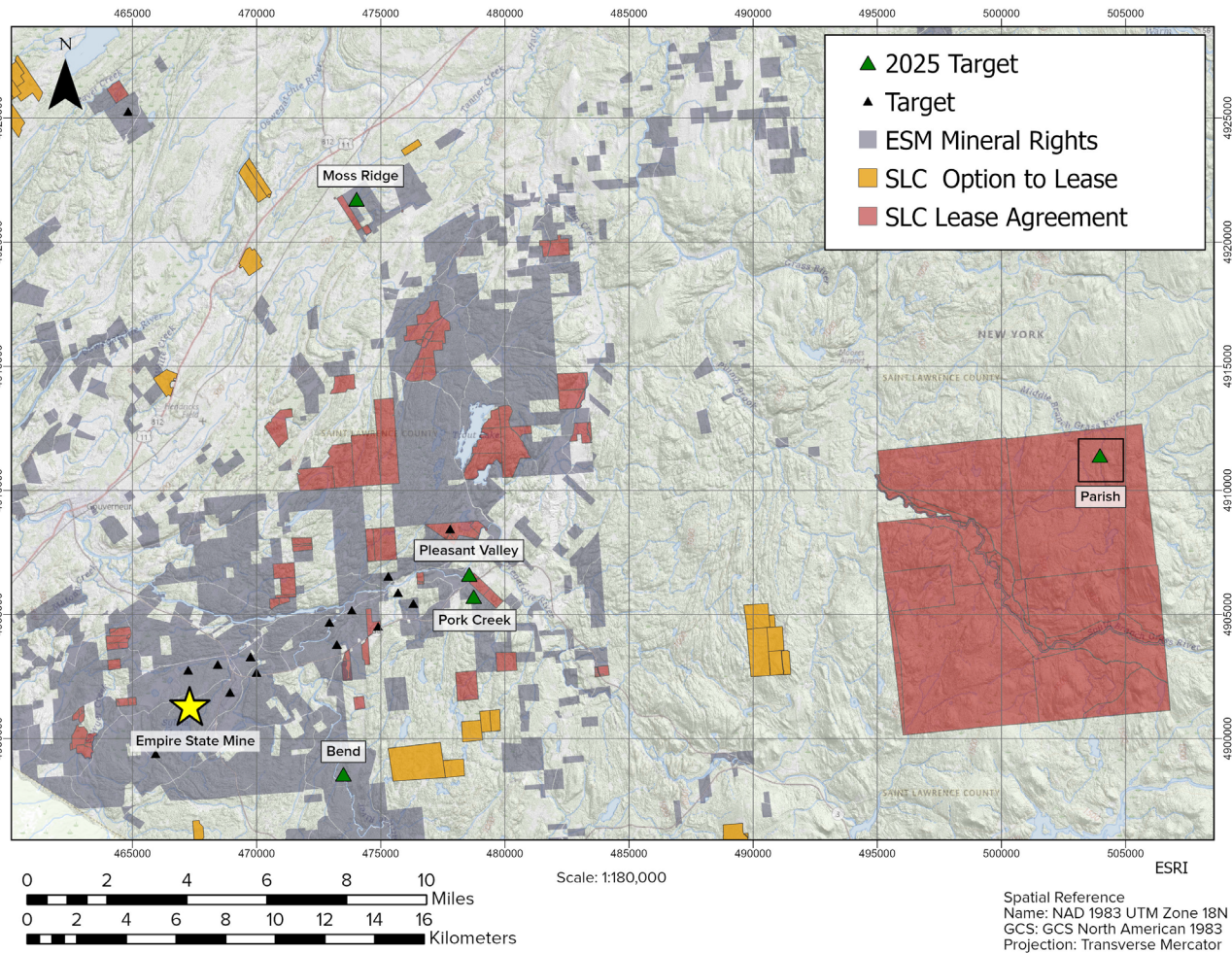


## ESM #4 Mine, N2D and Turnpike







# Regional Surface Exploration - Planning





- > **Drilling - Targeting undertested historic Zn mineralization, productive geologic units, and untested Zn anomalies in soil and rock**
  - > Prioritization of targets within proximity to existing ESM infrastructure
  - > Parish added to target list
    - > Historically documented copper sulfides with anomalous gold in recent grab samples
- > **Surface Geochemical Sampling**
  - > Goal of +2,000 soil samples in 2025, program planned for Q3/Q4 targeting undertested marbles
  - > Water sampling targeting Parish, and areas geologic cover (Pierpont – Colton)
- > **Continued review of historic data, airborne geophysics, and geology for target generation and land acquisition**

**Over 40,000 Acres of Mineral Rights added through Strategic Agreement with St. Lawrence County in Q2 2025**

 Drill Target

 Surface Geochem Target

 2025 Target

 Near Term Target



UNDERGROUND AS OF JULY 16, 2024

Category	Tons (000's US short tons)	Zn (%)	Contained Pounds (M Lbs)
Measured	295	17.1	101
Indicated	1,158	15.7	364
Measured and Indicated	1,453	16.0	465
Inferred	4,327	12.1	1,049

Notes: Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into a Mineral Reserves estimate. Mineral Resources stated as in-situ grade at a Zinc price of \$1.30/lb, with an assumed zinc recovery of 96.4% Resources are reported using a 5.3% Zinc cut-off grade, based on actual break-even mining, processing, and G&A costs from the ESM operation. Numbers in the table have been rounded to reflect the accuracy or the estimate and may not sum due to rounding.

# Zinc

## Consistent Resource Replacement and Expansion

### Continued Growth by the Drill Bit

Titan expects to expand its mineral resources and production through infill drilling at Mahler, New Fold and Mud Pond

### Increased Mine Life

Contained zinc in 2024 MRE (M&I): 465 Mlbs and Inferred: 1,049 Mlbs  
Mineralized material processed in latest Zinc LOM Plan: 663Mlbs

Potential to add to near term production and increase in mine life through drilling of exploration targets

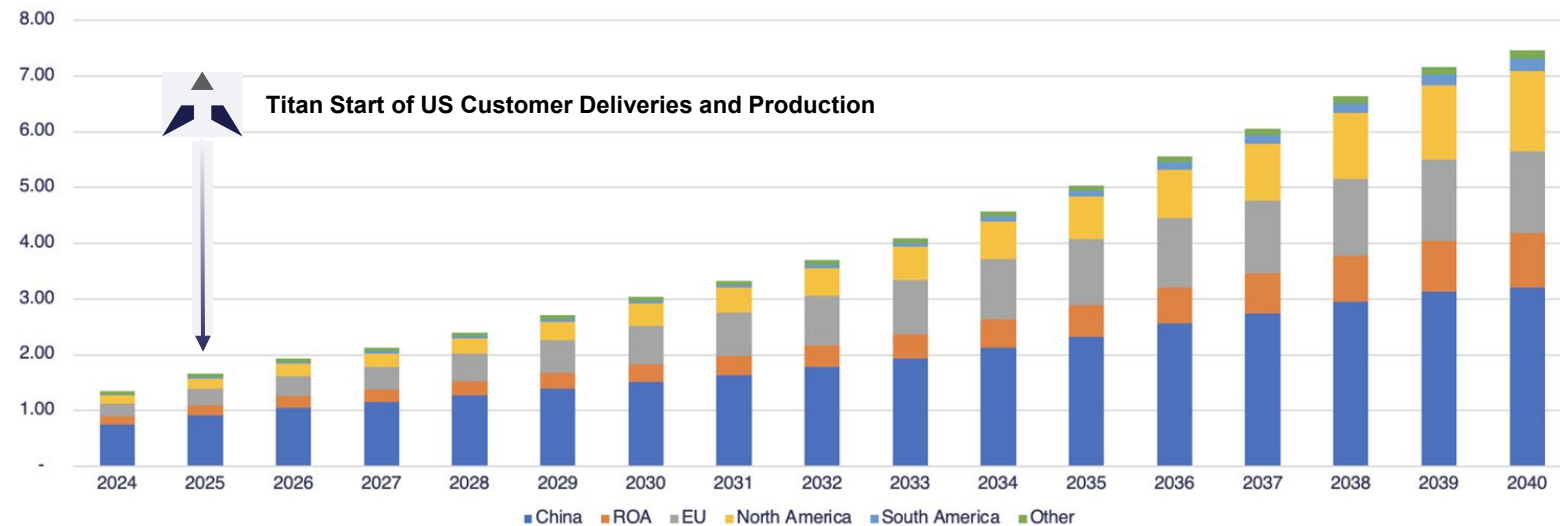




# Titan: Closing USA's Natural Flake Graphite Supply Gap

*100% imports today, no domestic production – Titan to deliver first integrated U.S. supply in 2025*

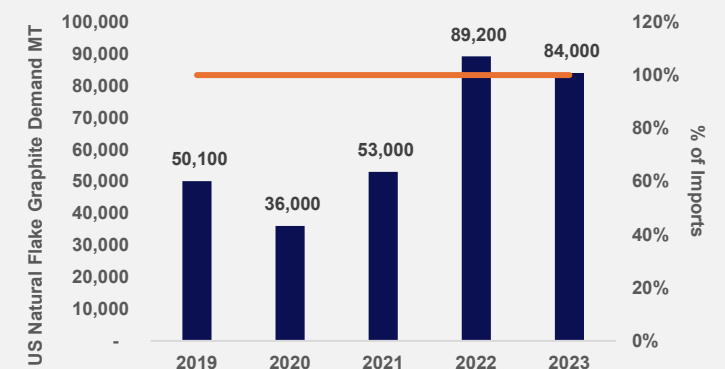
## NATURAL FLAKE GRAPHITE DEMAND BY GEOGRAPHY (MILLION MT)



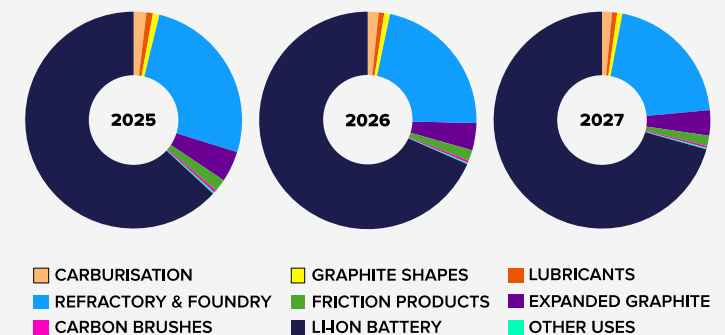
- > The United States imports 100% of its natural flake graphite
- > Over 42% was imported from China and is subject to export restrictions
- > No commercial production – critical supply chain gap
- > Titan will be the first domestic integrated producer in 70 years, starting in 2025

Titan's targeted 40,000 mt pa facility would position the Company to meet ~50% of projected U.S. natural graphite demand

## NO US DOMESTIC PRODUCTION - 100% IMPORT RELIANCE



## GRAPHITE MARKET DEMAND FORECAST BY APPLICATION

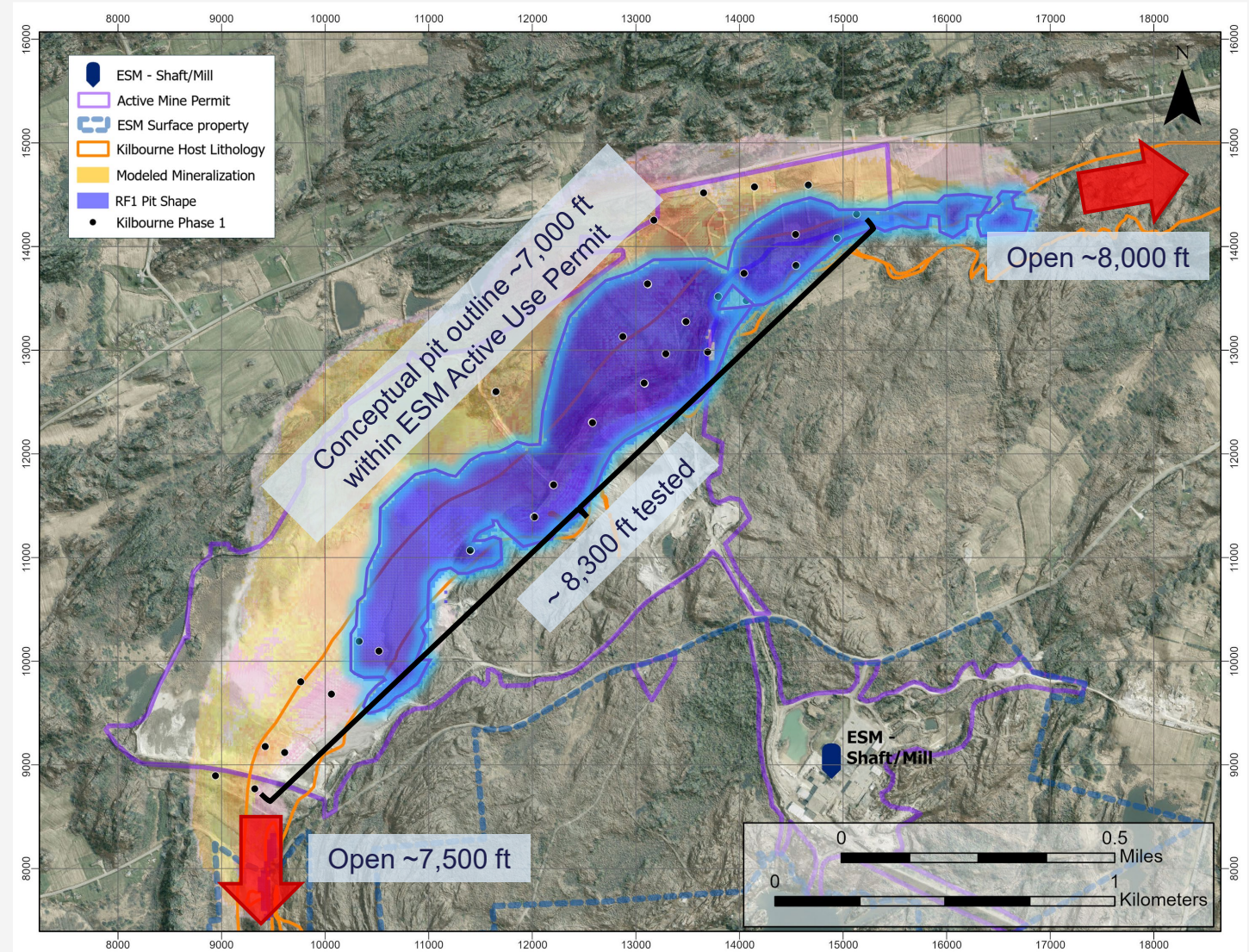




# Kilbourne Graphite Maiden Resource

## Resource Estimate Suggests Potential for Long Mine Life

- > Open-pit constrained 43-101 inferred resource of 22 million tons at an average grade of 2.91% Cg (based on a cut-off grade of 1.50%)
- > 653 kt of contained graphite within inferred resource estimate indicating potential for a long mine life
- > 8,300 ft of strike length tested of a total strike length of 25,000 ft
- > Only 30% of the Kilbourne trend has been tested
- > Potential for expansion along strike and down dip
- > Only permits required to bring to production are state level permits
- > Existing infrastructure allows Kilbourne to be fast tracked into production





Testwork-SGS<sup>(1)(2)</sup>

Concentrate Size Fraction- Master Composite	Mass %	Assays % C(t) <sup>(2)</sup>
+100 mesh	8.2%	98.1%
+150 mesh	11.7%	98.9%
+200 mesh	26.0%	99.1%
-200 mesh	54.1%	99.2%
Total Concentrate	100%	99.1%



# High Quality Graphite: From Lab Results to Domestic Production in 2025

- > **Proven Quality:** Up to 99% purity and ~87% recovery achieved (90-91% expected in close circuit)
- > **Ready Market:** Product segmentation supports U.S MIL-SPEC, lubricants, industrials and battery customers (over 50% of product in -200 mesh)
- > **Execution on Path:** 1,200 mt pa graphite processing facility starting in H2 2025 as a first step towards targeted 40,000 mt pa in a larger commercial facility
- > **Product qualification and sales expected to commence in early 2026**

1. SFA analysis from Phase III metallurgy at SGS.  
 2. SGS has reported concentrate assay results in total carbon (C(t)), the inference is that this represents graphitic carbon in a high-grade concentrate.





# Target Product Mix Aimed at Key Growth Sectors

Key end products		TARGETED 40K MTPA	
		PRODUCT MIX (%)	
Industrial Products <sup>(1)</sup>	> Lubricants, Friction, Refractories, Drilling Fluids	15%	Positioned across high-growth U.S. markets- defense, aerospace, batteries and industrial lubricants – enabling premium pricing and ~50% target margins with an average sales price of ~\$3,500/mt <sup>(4)</sup>
Specialty Products <sup>(2)</sup>	> Carbon brush, Lubricants, Friction, Engine Seals, Plastics, Ceramics, MIL-SPEC	60%	
High Tech Products <sup>(3)</sup>	> Alkaline Batteries, Powdered Metals, SiC Optics, Polymers, Primary Lithium Batteries, Sic Armor, MIL-SPEC, EV Anode	25%	

## KEY PRODUCT GROUPS AND SECTORS



### Thermal Management

- Refractories
- Foundries
- Hot Metal Toppings (HMT)



### Engineered Products

- Aerospace
- Defense
- Ceramics
- Agriculture
- MIL-SPEC
- Semis
- SiC Optics
- SiC Armor



### Lubricants & Dispersions

- Drilling Fluids
- Automotive
- Agriculture
- Aerospace
- MIL-SPEC
- Dispersions



### Plastics, Polymers, Rubber

- Automotive
- Aerospace
- MIL-SPEC
- Industrial
- PTFE
- PEEK
- Paint
- Conductive Coatings



### Energy Storage

- Consumer Electronics
- Solid Oxide Fuel Cells
- Secondary Cathode
- Primary Alkaline
- Coatings
- EV Anode



# Path To Scaling Domestic Graphite Production

**2025****Technical**

- > Maiden resource declaration
- > Lab testing to confirm product specs
- > 1,200 mt pa graphite concentrate facility commissioning in H2 2025
- > **Facility Start of Production - Customer deliveries**

**2026****Technical**

- > Targeted resource expansion at Kilbourne
- > Infill drilling
- > Further metallurgical test work (including value add product testing)
- > Feasibility Study

**2027+(1)****Technical**

- > Equipment orders
- > Construction/installation
- > Commissioning

**Commercial**

- > Preliminary Economic Assessment targeting 40,000 mt pa graphite concentrate facility + value add products
- > Product qualification and offtakes

**Commercial**

- > Product qualification and offtakes

**Commercial**

- > Offtake/product placement

**Production Begins****Funding and Permitting**

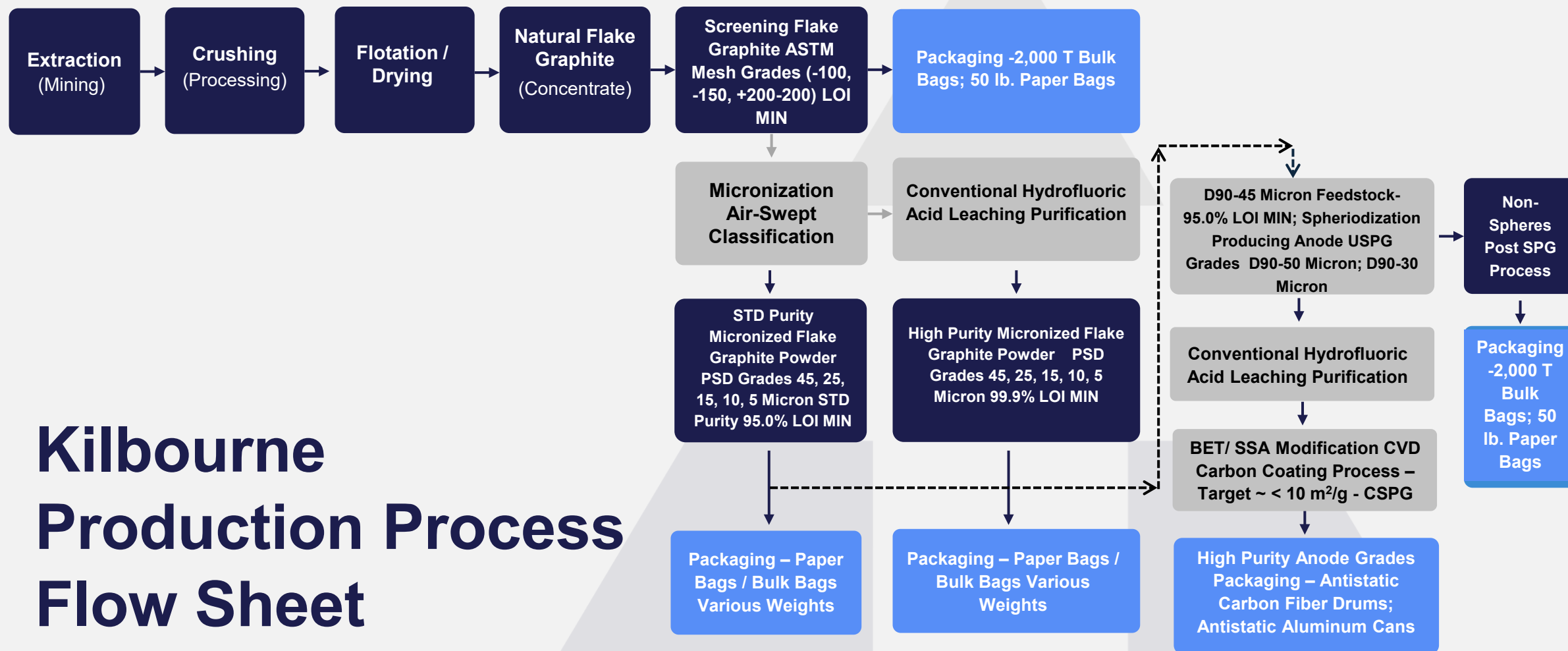
Permitting

Funding/Construction



# Appendix







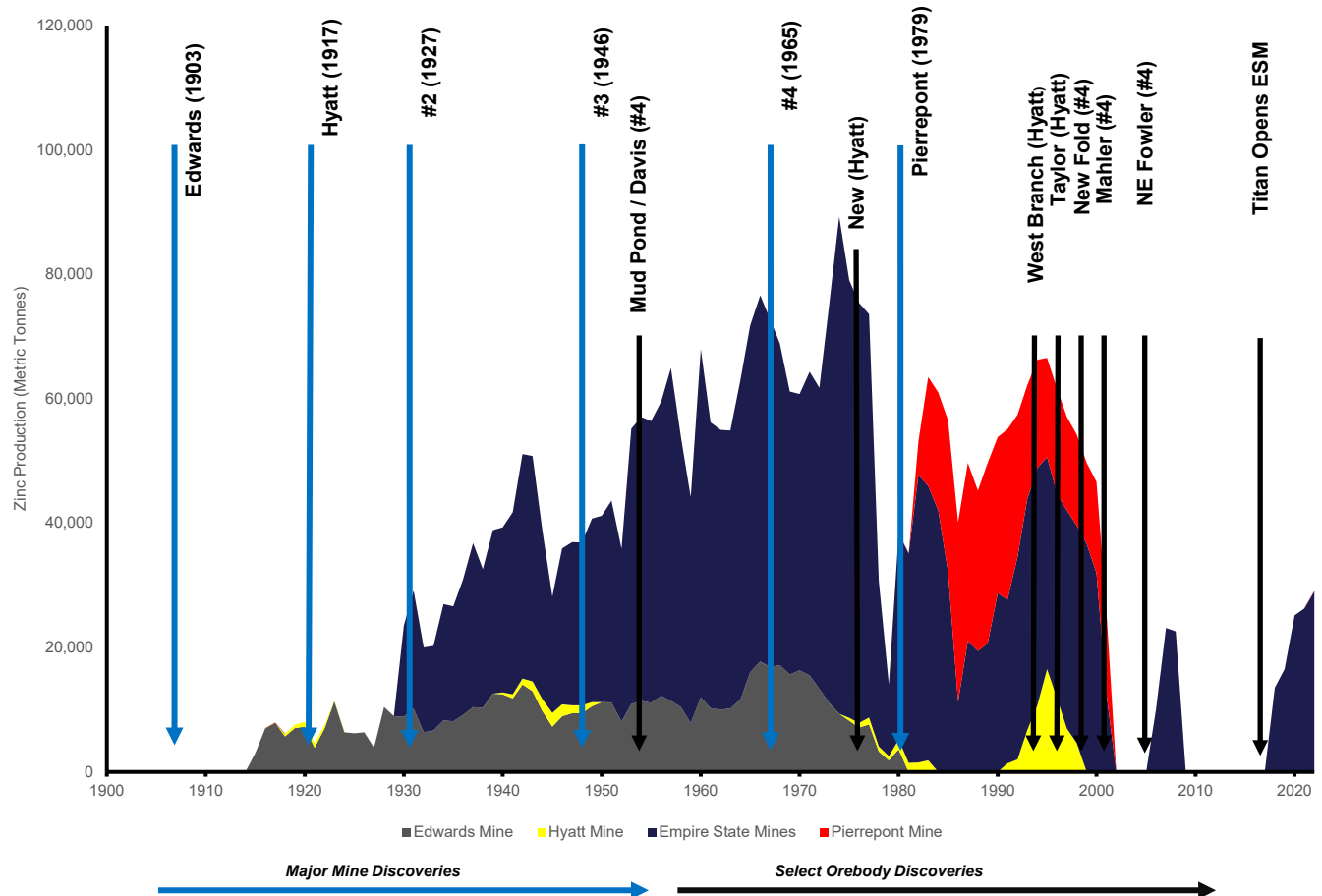
# History of exploration success

## Potential for additional discoveries

Many discoveries made during a century of mining operations

- > Minimal exploration during 2000-2010 period
- > District remains highly prospective – refocus on exploration concurrent with production
- > Kilbourne discovered in 2023

## Long production history with numerous discoveries





# Our Approach to Sustainability

- **Employees uphold integrity, trust, and commitment to community as well as environmental and social stewardship**
- **Projects deliver long-term mutual economic value to employees, communities, governments, and shareholders**
- **We minimize environmental, social, and safety impacts through innovative technology**
- **A key measure of a success is defined by direct engagement and transparent discussions with the surrounding communities**

## Committed to localization and building partnerships that deliver long-term mutual benefits

### 1

#### Community Involvement

- Promote the economy by hiring and buying locally
- We partner and invest in workforce training
- We use our projects as a catalyst to expand economic development and community investment for the benefit of local residents, community organizations and local governments

### 2

#### Environmental and Social Stewardship

- Mitigate the impacts of our actions to ensure the safety and environmental, well-being of the areas in which we operate
- Work jointly with communities to create positive, long-term legacies that benefit future generations
- Minimize environmental footprint through sound management

### 3

#### Integrity and Trust

- Open, timely communication with stakeholders
- Build and reinforce relationships through transparency
- We back up our commitments with action
- Fully comply with laws, regulations and permits





## SCIENTIFIC AND TECHNICAL INFORMATION

The scientific and technical information contained in this presentation relating to the Empire State Mines Zinc operations was based upon the technical report titled "Empire State Mines 2024 NI 43-101 Technical Report Update Gouverneur, New York, USA" (the "ESM Technical Report") which has an effective date of December 3, 2024, and was approved by the following qualified persons: Donald R. Taylor, MSc., PG, Todd McCracken, P. Geo., Deepak Malhotra, P. Eng., and Oliver Peters, MSc, P. Eng., MBA. Mr. Taylor is the Chief Executive Officer of the Company. Messrs McCracken, Malhotra, and Peters are independent of the Company.

The scientific and technical information contained in this presentation relating to the Empire State Mines Kilbourne Project was based upon: 1. the ESM Technical Report; and 2. the Company's press release titled "Titan Mining Announces Phase III Metallurgy Results and Outlines Plans for Natural Flake Graphite Processing Facility in New York State", dated January 16, 2025, which was approved by Oliver Peters of Metpro Management Inc. Mr. Peters is a Qualified Person as defined by National Instrument 43-101 and is independent of Titan.



TSX: TI  
OTCQB:TIMCF

| BUILT FOR GROWTH

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