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Mineral Ridge Gold Project Nevada

August 31, 2020

For discussion purposes only

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", "unique investment opportunity", "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.

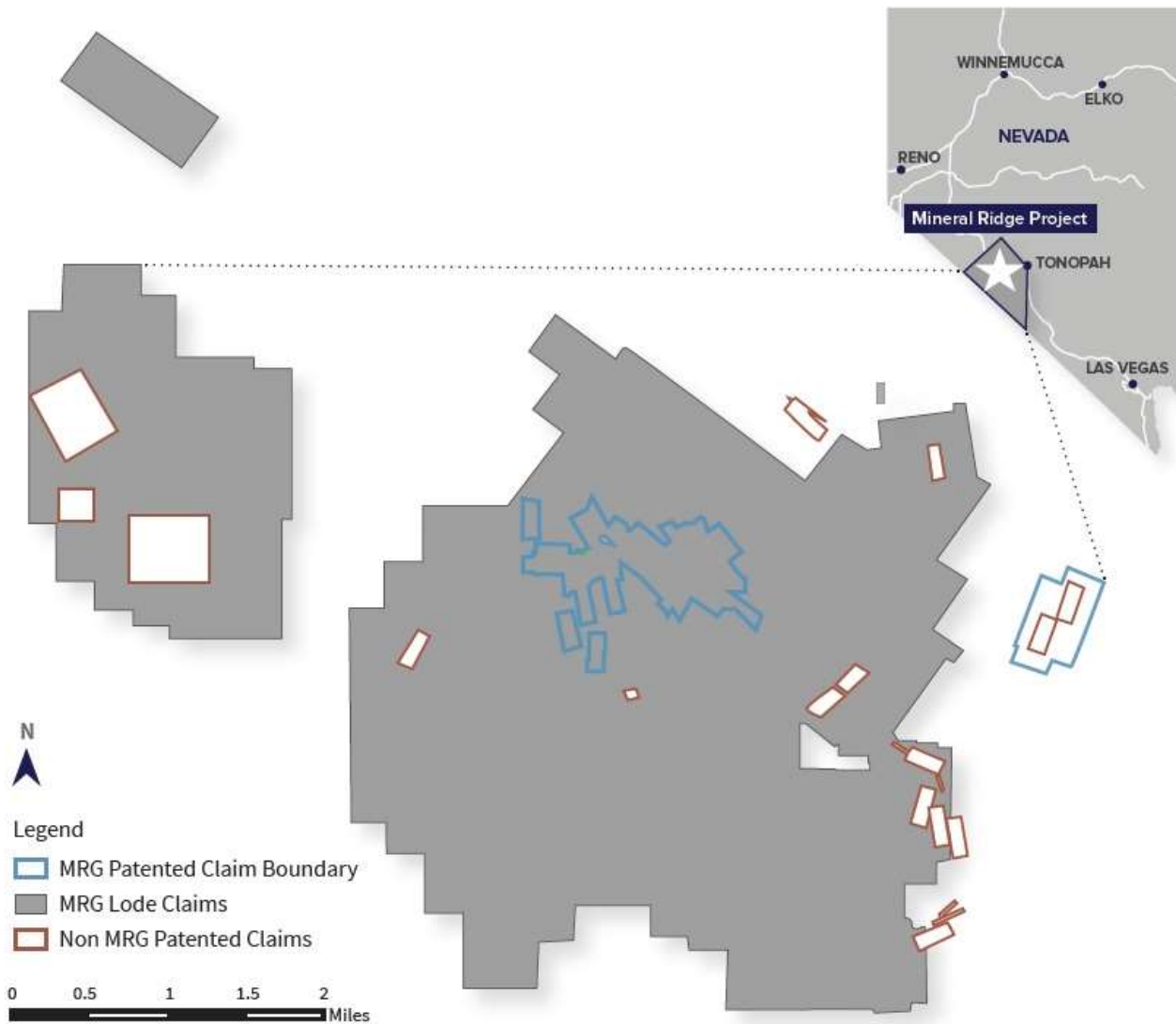
Forward-looking information includes, among other things, statements relating to: estimated C1 cash costs and AISC; future financial or operating performance and condition of the Company, including its ability to continue as a going concern, and its business, operations and properties; the Company's ability to implement its growth strategy to maximize the value of its property holdings; the Company's planned exploration and development activities at both Empire State Mine and Mineral Ridge property; costs, timing and results of future exploration and drilling; forecasted trends in the global zinc market, including in respect of the price of zinc and gold; capital and operating cost estimates; economic analyses (including cash flow projections) from the Technical Reports; 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; the timing of completion and results of drift rehabilitation and refurbishment of ESM #4 mine; production estimates for ESM #4 mine; the Company's plans for marketing of zinc concentrate produced at the Empire State Mine and mill; any updates to the mine plan for ESM #4 mine and continuation of the drill program at the Empire State Mine; timing, receipt and maintenance of approvals, consents and permits under applicable legislation; the Company's ability to re-negotiate expired leases and the timing thereof; environmental, permitting, legal, taxation, title, socio-economic, community relations or political issues that may adversely affect the Company's current and anticipated operations; the Company's expectations with respect to the payment of dividends; the Company's ability to make scheduled payments of the principal, or to pay interest on or refinance its indebtedness; the Company's expectations with respect to principal shareholders; and the Company's expectation that it will be able to continue to locate and retain employees and consultants with required skills and knowledge.

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, gold 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 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; the metallurgical forecast; 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 Technical Report; the absence of any long-term liabilities created by the mining activity in the Balmat region beyond those described in the 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 and Uncertainties" in the Company's Management's Discussion and Analysis for the year ended December 31, 2018, available at www.sedar.com: limited operating history; dependence on ESM; refurbishment of the mine and mill; 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; production projections and cost estimates for ESM #4 mine may prove to be inaccurate; future requirements for additional capital; 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; zinc hedging activities; 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; 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.

Donald Taylor, MSc., PG, Titan's Chief Executive Officer, is a Qualified Person under NI 43-101, and has reviewed and approved the technical contents of this presentation on behalf of Titan.

Mineral Ridge

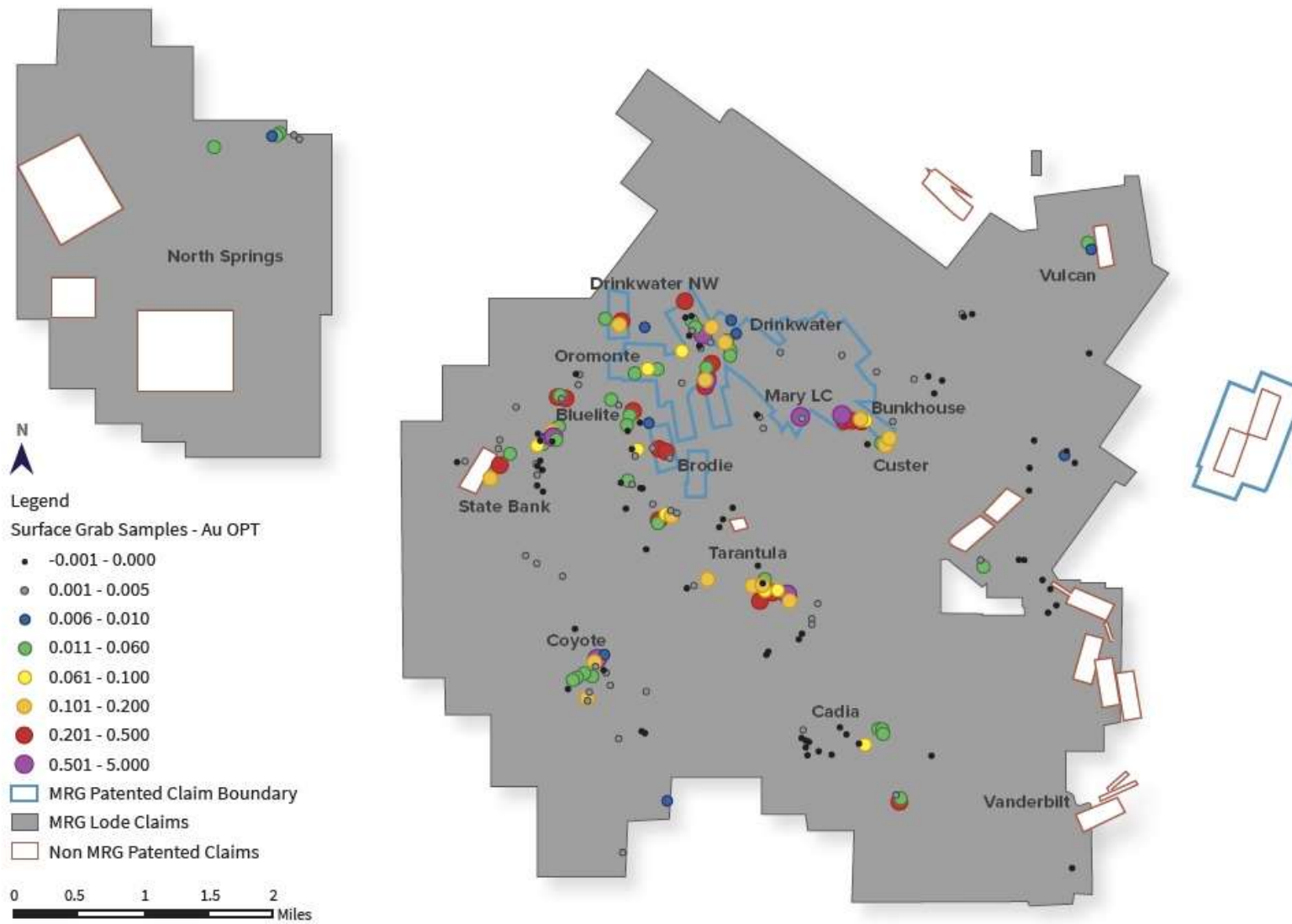


Key Facts

- **Location:** Esmeralda County, Nevada
- **Earn-In:** Up to 100%:
 - Spend US\$35 million in staged expenditures over a period of 5 years to earn 80% interest
 - Right to acquire 100% interest upon spending US\$7 million by January 1, 2022 and making a cash payment of US\$35 million on or before December 31, 2022.
- **Primary metal:** Gold
- **Type of mining:** Open pit
- **Property:**
 - Current open pit Mineral Resource* of 350,000 oz gold at an average grade of 1.16 g/t
 - Fully permitted for production and drill-ready
 - Widespread mineralization, only sporadic exploration completed to date

Note: *The Mineral Resources estimates within the technical report from Scorpio Gold Corporation entitled, "Updated Feasibility Study and National Instrument 43-101 Technical Report: Mineral Ridge Project" have an effective date of January 2, 2018

Mineral Ridge – Exploration Potential



Resource Expansion

- Six resource areas that remain open along strike and down-dip.
 - Bunkhouse
 - Custer
 - Drinkwater
 - Oromonte
 - Blueelite
 - Brodie
 - Solberry
- Potential to link mineralization between Oromonte, Blueelite and Brodie with infill drilling.
- Strong evidence that mineralization extends from Bunkhouse to Custer

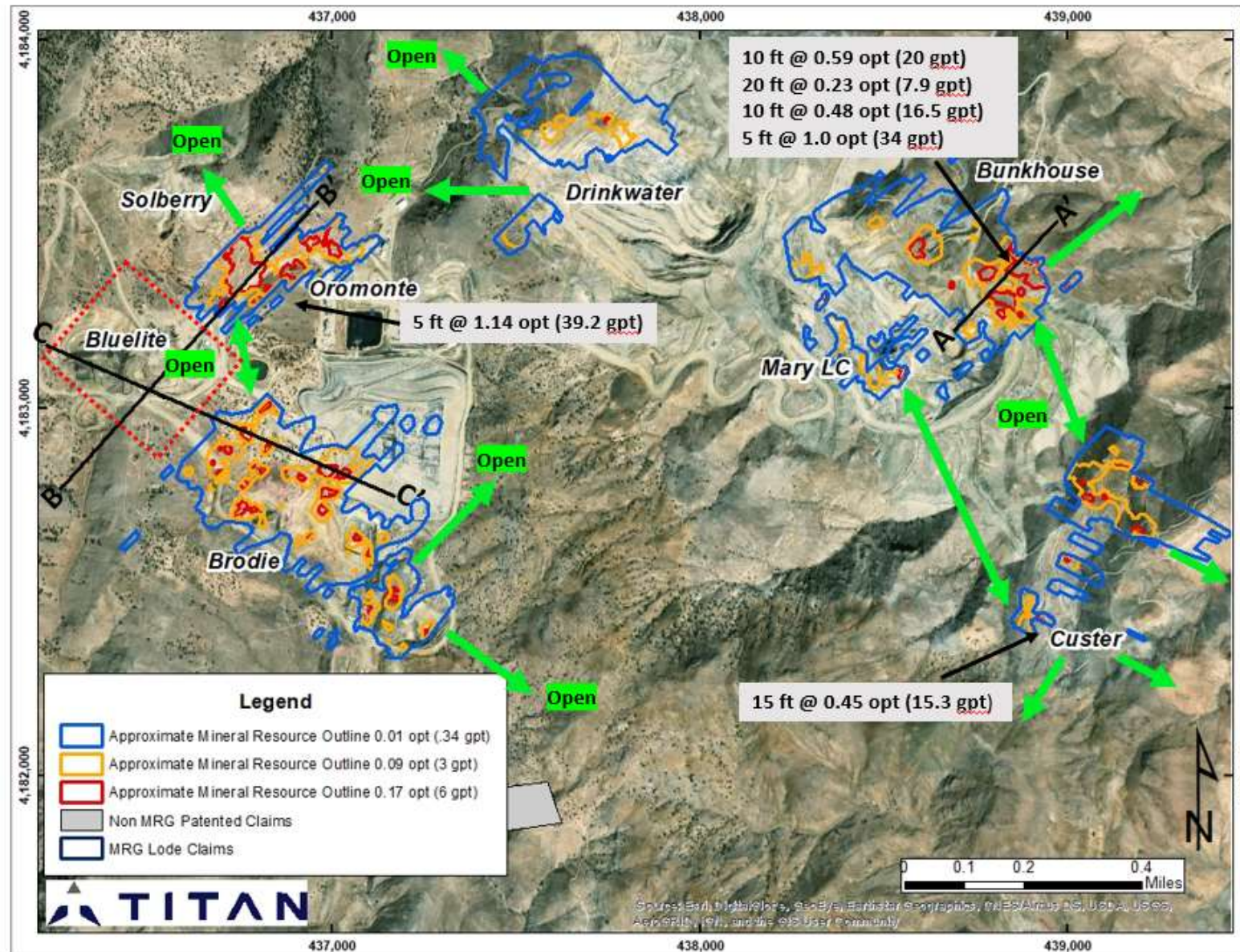
Brownfield Targets

- Four exploration target areas with limited drilling and highly anomalous gold rock chip samples
 - Cadia
 - Coyote
 - State Bank
 - Tarantula

Greenfields Target Area

- North Springs area has several historic mines and anomalous gold in outcrop. No modern exploration activities have been conducted in the area.

Mineral Ridge – Exploration Potential; Resource Expansion



Bunkhouse

- High grade mineralization remains open down dip and along strike to the SE towards Custer. Over 1,000 feet of untested strike length between Bunkhouse and Custer

Custer

- Mineralization remains open along strike to the NW, southeast and up-dip to the SW.

Drinkwater

- Mineralization remains open to the west, NW and SW towards the Blueelite Deposit

Oromonte

- Mineralization remains open along strike to the NW

Blueelite

- Large undefined zone of mineralization that remains open to the NE towards Oromonte and connects with Brodie

Brodie

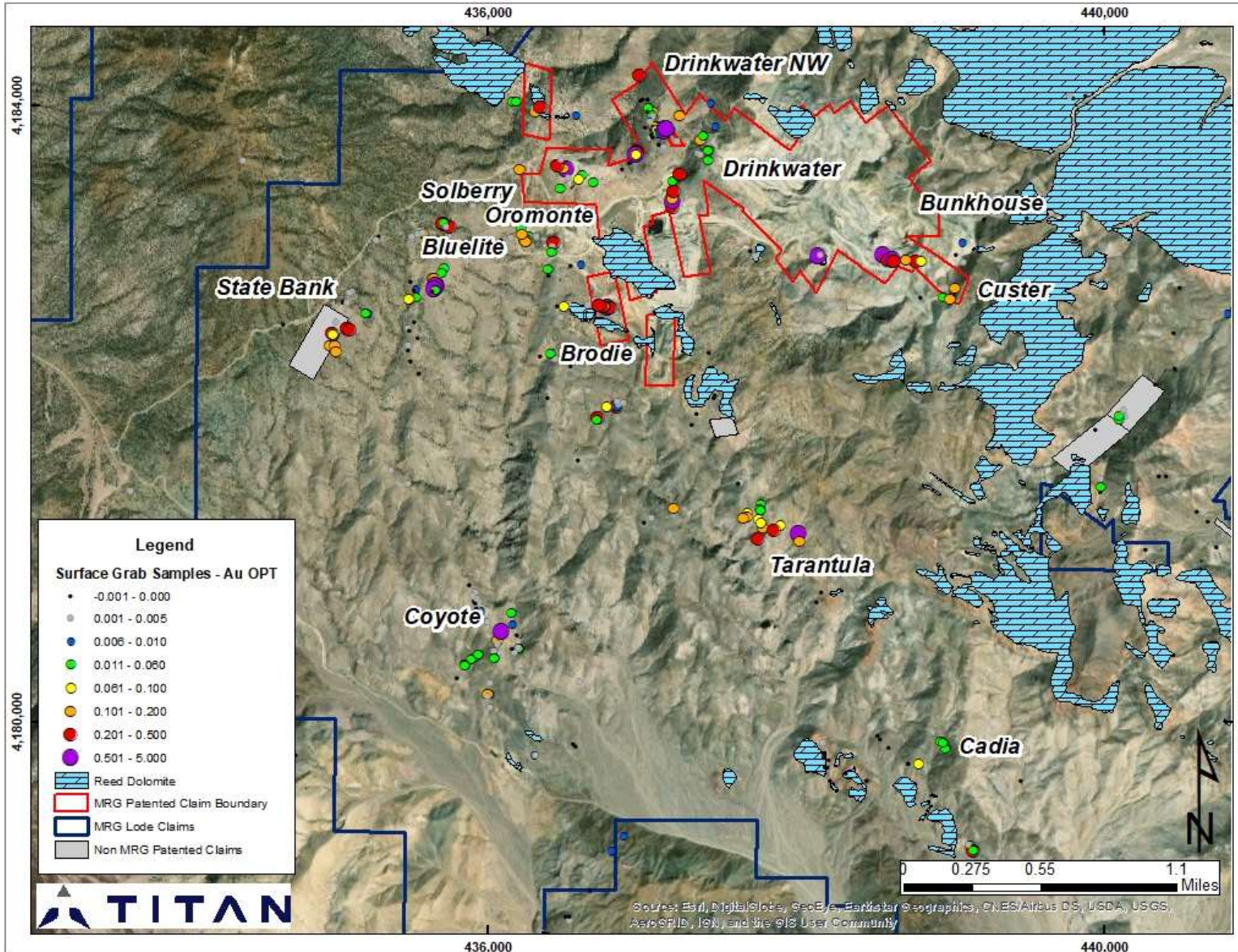
- Mineralization remains open to the NE towards Drinkwater and north towards Oromonte

Solberry

- Shallow mineralization previously mined however zone remains open down-dip to the NW

With additional infill drilling, there is potential to link mineralization together between Oromonte, Blueelite and Brodie forming a single large resource area.

Mineral Ridge – Exploration Potential; Brownfields



State Bank

- Gold in rock chip samples, drilling intercepted mineralization and zone remains open and warrants additional follow-up.

Tarantula

- Strong gold mineralization in outcrop. Initial drilling missed target horizon.

Coyote

- Anomalous gold in rock chip samples. Mineralization appears to increase to the SE and remains open.

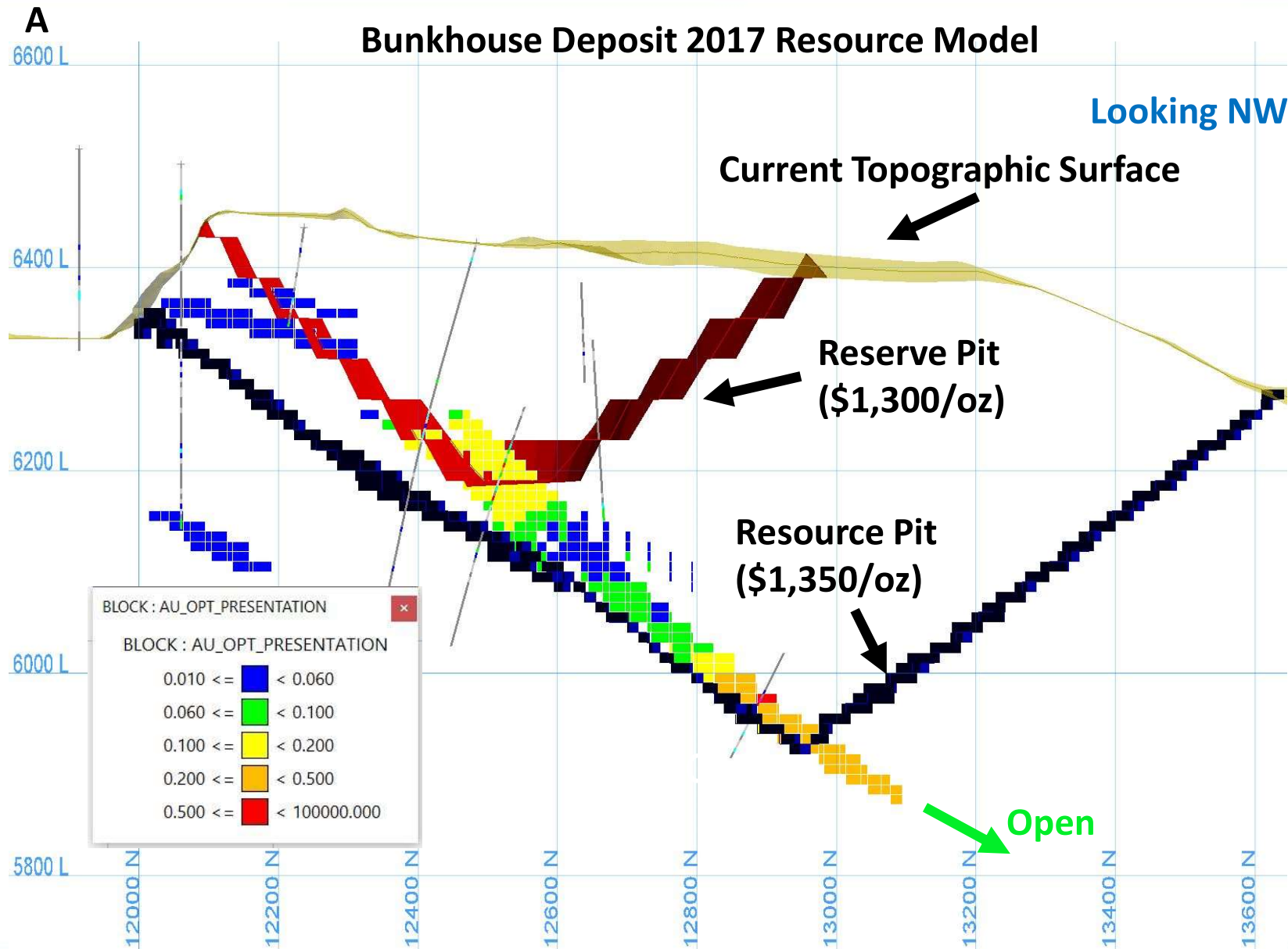
Cadia

- Gold in rock chip samples and has not been drill tested.

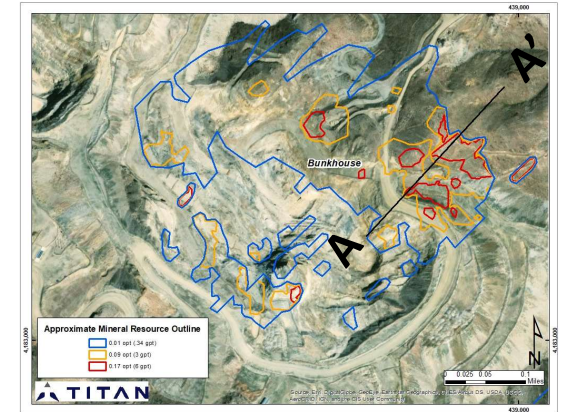
Reed Dolomite

- Mineralization has been intercepted below the Reed Dolomite at Brodie and Custer. There is potential for hidden mineralization on the eastern portion of the property below this unit.

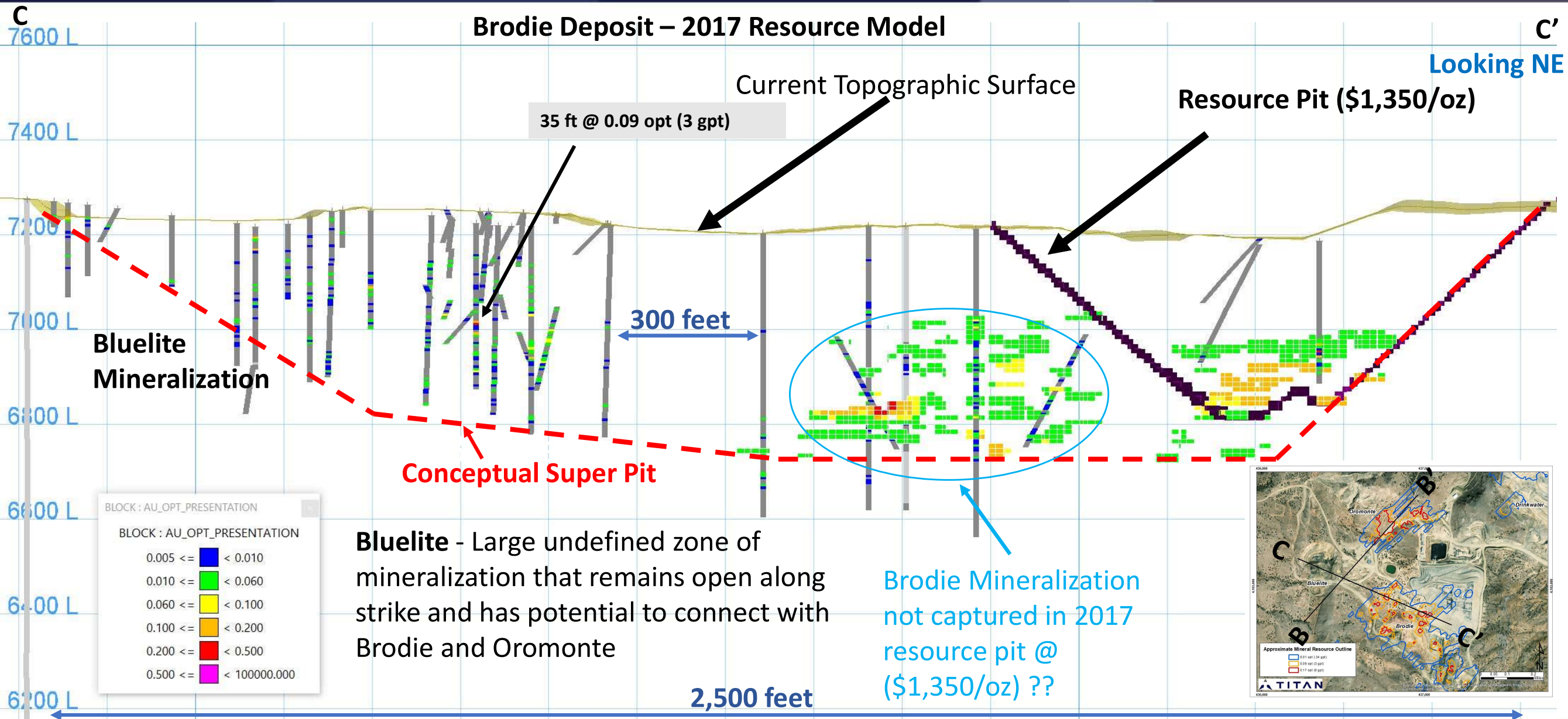
Mineral Ridge – Bunkhouse Deposit



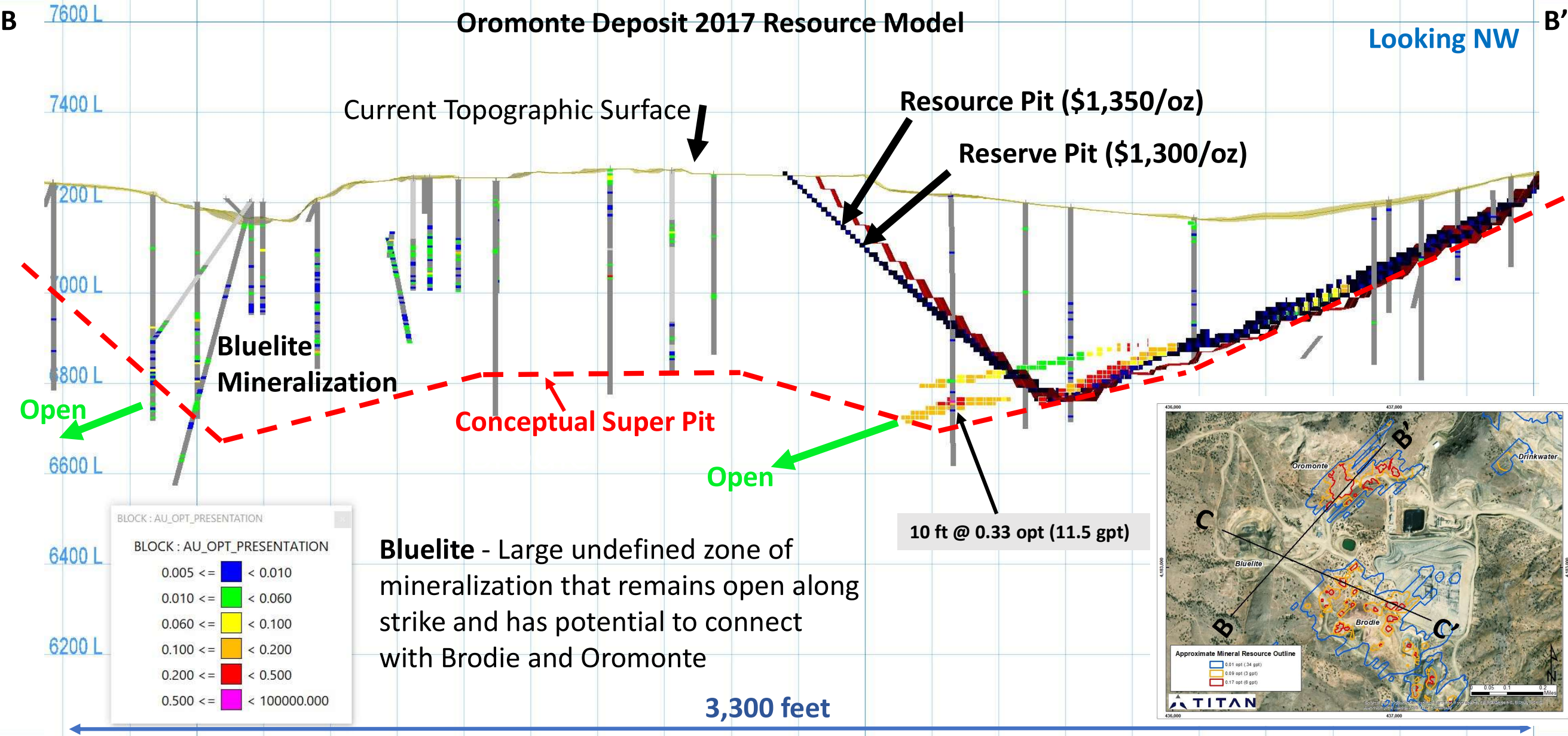
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Mineral Ridge – Brodie Deposit



Mineral Ridge – Oromonte Deposit



Mineral Ridge – Mineral Resources



	Tons (000's)	Gold (opt)	Gold (g/t)*	Contained Gold (oz)
Leach Pad Resources				
Measured	2,895	0.017	0.58	48,500
Indicated	4,220	0.017	0.58	73,200
Total Measured and Indicated	7,117	0.017	0.58	121,700
Run-of-Mine Resources				
Measured	2,088	0.074	2.54	155,200
Indicated	1,094	0.066	2.26	72,600
Total Measured and Indicated	3,183	0.072	2.47	227,800
Total Resource Inventory				
Measured	4,983	0.041	1.40	203,700
Indicated	5,314	0.027	0.93	145,800
Total Measured and Indicated	10,300	0.034	1.16	349,500

Notes:

1. Rounding as required by reporting guidelines may result in summation differences. Tonnage and grade measurements are in Imperial units. Grades are reported in ounces per ton.
2. Leach Pad Mineral Resources have an effective date of June 29, 2017 with the following assumptions: a long-term gold price of \$1,216/oz; assumed process costs of \$11/t; and metallurgical recovery for gold of 91%. Silver was not used in the consideration of reasonable prospects for eventual economic extraction. Silver recoveries from heap leach pad material are projected to be 24%.
3. Run of Mine Mineral Resources have an effective date of November 30, 2017 and are reported within the pit designs at a 0.01 opt gold cut-off grade. These Mineral Resource are considered to be amenable to open-pit mining. Conceptual Whittle pit shells used the following assumptions: a long-term gold price of \$1,350/oz; assumed combined operating costs of \$12.36/t (mining, process, general and administrative); metallurgical recovery for gold of 95%, and variable pit slope angles that ranged from 38–42°. Mineral Resources are constrained to the area within the grade-shell wireframes. The areas outside of these grade shells are assumed to be at zero grade.
4. The Qualified Person for both estimates is Mr. Ian Crundwell, P.Geo., of Mine Technical Services.
5. The Mineral Resources estimates within the technical report from Scorpio Gold Corporation entitled, "Updated Feasibility Study and National Instrument 43-101 Technical Report: Mineral Ridge Project", with an effective date of January 2, 2018, were prepared by Mr. Ian Crundwell, P.Geo., of Mine Technical Services.
6. *Titan shows g/t for reporting purposes only (1 oz./short ton = 34.2857 grams/tonne).

Mineral Ridge – Mineral Reserves



	Tons (000's)	Gold (opt)	Gold (g/t)*	Contained Gold (oz)
Leach Pad Reserves				
Proven	2,895	0.017	0.58	48,500
Probable	4,220	0.017	0.58	73,200
Less Material Remaining	-260	0.017	0.58	-4,500
Total Proven and Probable	6,855	0.017	0.58	117,200
Run-of-Mine Reserves				
Proven	2,474	0.047	1.61	116,200
Probable	1,239	0.032	1.10	40,100
Total Proven and Probable	3,713	0.042	1.44	156,300
Total Reserve Inventory				
Proven	5,369	0.031	1.06	164,700
Probable	5,199	0.021	0.71	108,800
Total Proven and Probable	10,568	0.026	0.88	273,500

Notes:

1. Rounding as required by reporting guidelines may result in summation differences. Tonnage and grade measurements are in Imperial units. Grades are reported in ounces per ton.
2. Leach Pad Mineral Reserves have an effective date of June 29, 2017 with the following assumptions: long-term gold price of \$1,300/oz ; assumed total ore process costs of \$10.59/t; metallurgical recovery for gold of 91%, and 24% for silver, refining and smelting cost of \$28.39/oz of gold. Allowance has been made for the facility location which excludes 260,000 t; this material must remain in-place, based on the heap material mining and tailings placement design.
3. Run of Mine Mineral Reserves are effective as of November 30, 2017. Mineral Reserves are reported within the pit designs at a 0.01 opt gold cut-off grade. Pit designs incorporate the following considerations: base case gold price of \$1,300/oz; pit slope angles that range from 38--47°; average life-of-mine metallurgical recovery assumption of 93%; crushing costs of \$1.81/t, process cost of \$5.79/t, general and administrative and tax costs of \$2.90/t; and average mining costs of \$1.42/t mined
4. The Mineral Reserves estimates within the technical report from Scorpio Gold entitled, "Updated Feasibility Study and National Instrument 43-101 Technical Report: Mineral Ridge Project", with an effective date of January 2, 2018, were prepared by Mr. Jeffery Choquette P.E., an employee of Hard Rock Consulting.
5. *Titan shows g/t gold for reporting purposes only (1 oz./short ton = 34.2857 grams/tonne).

TSX: TI

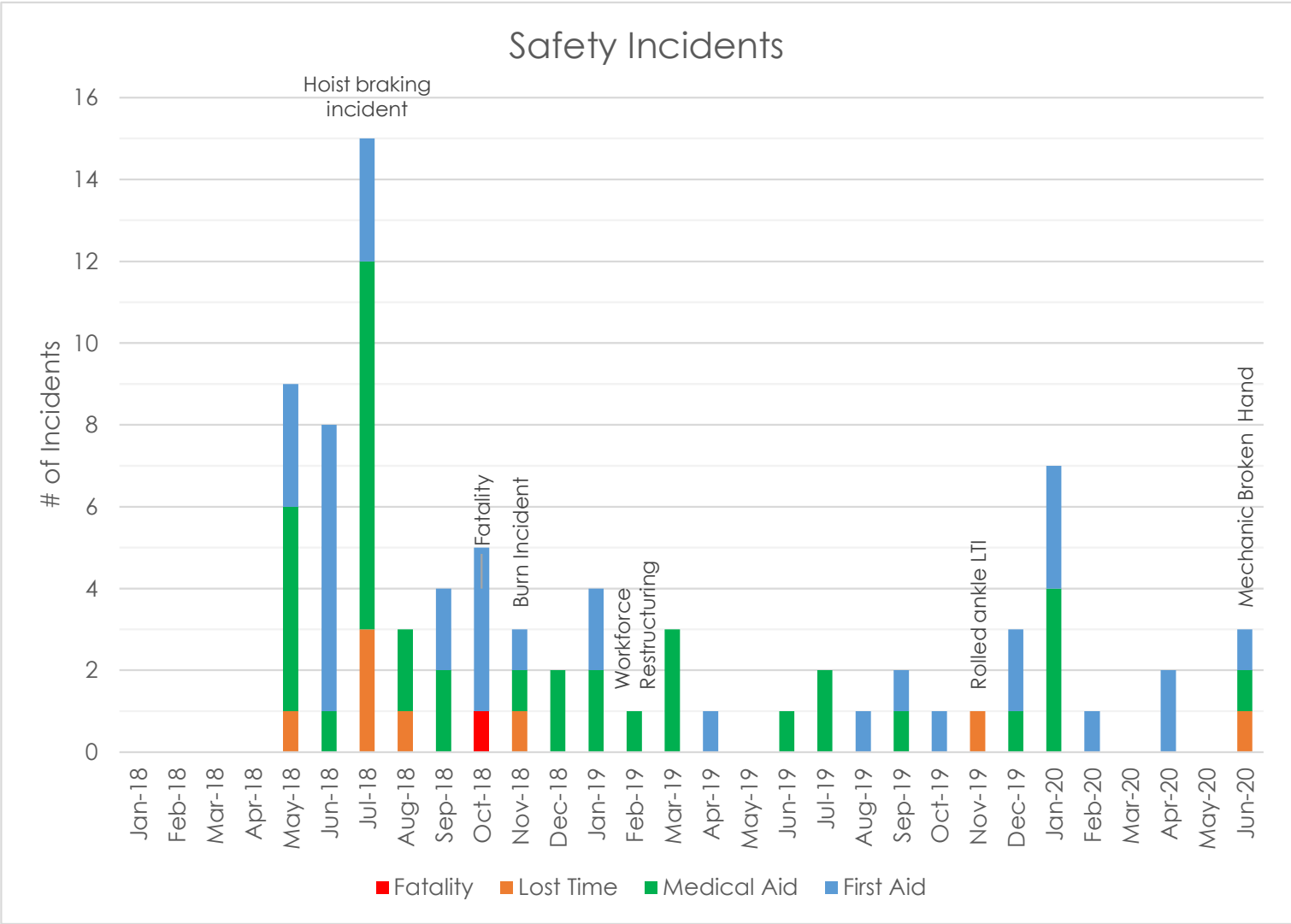


Operations Update at ESM

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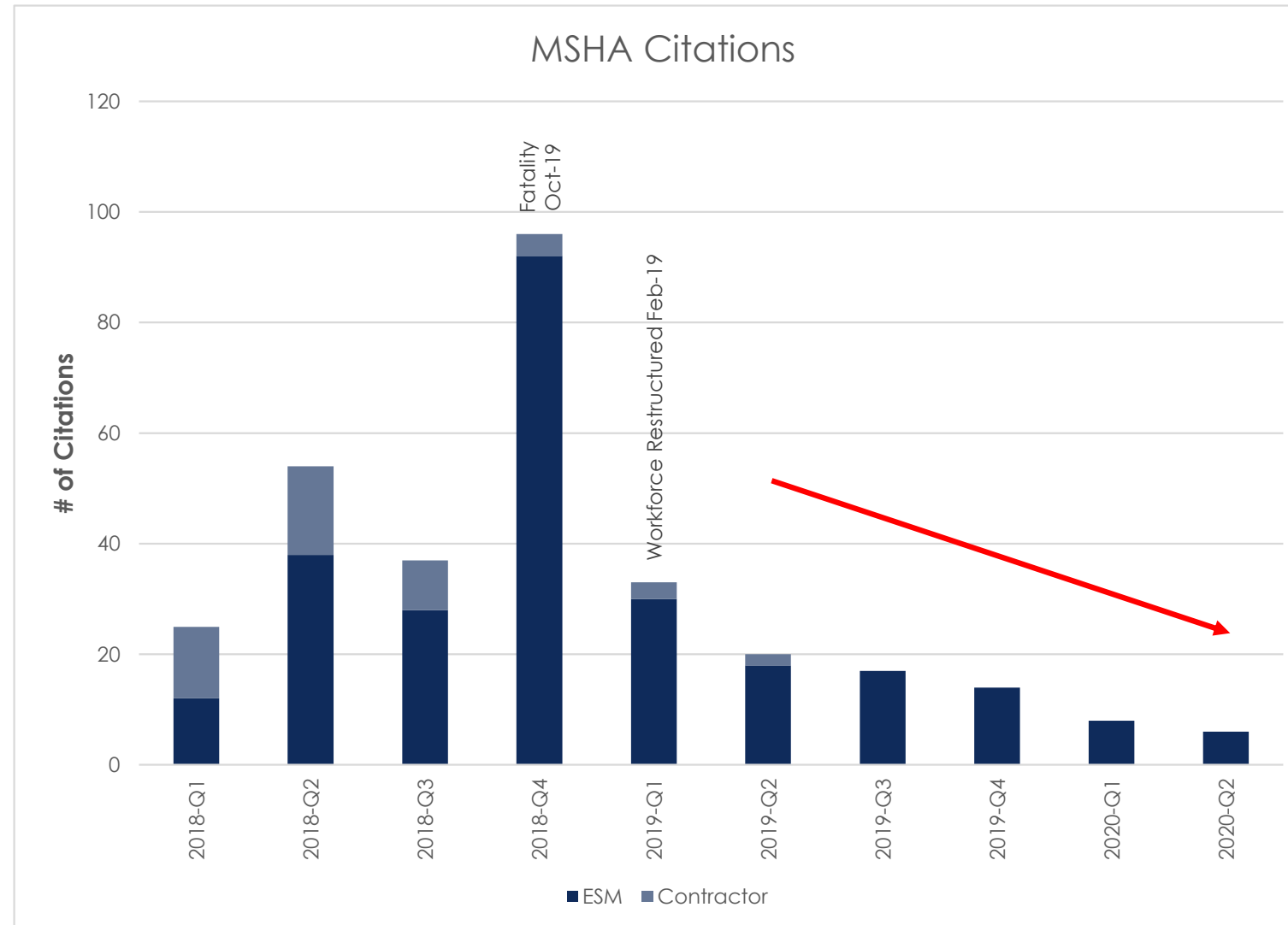


Safety continues to be a primary focus.



ESM: MSHA Citation Trend

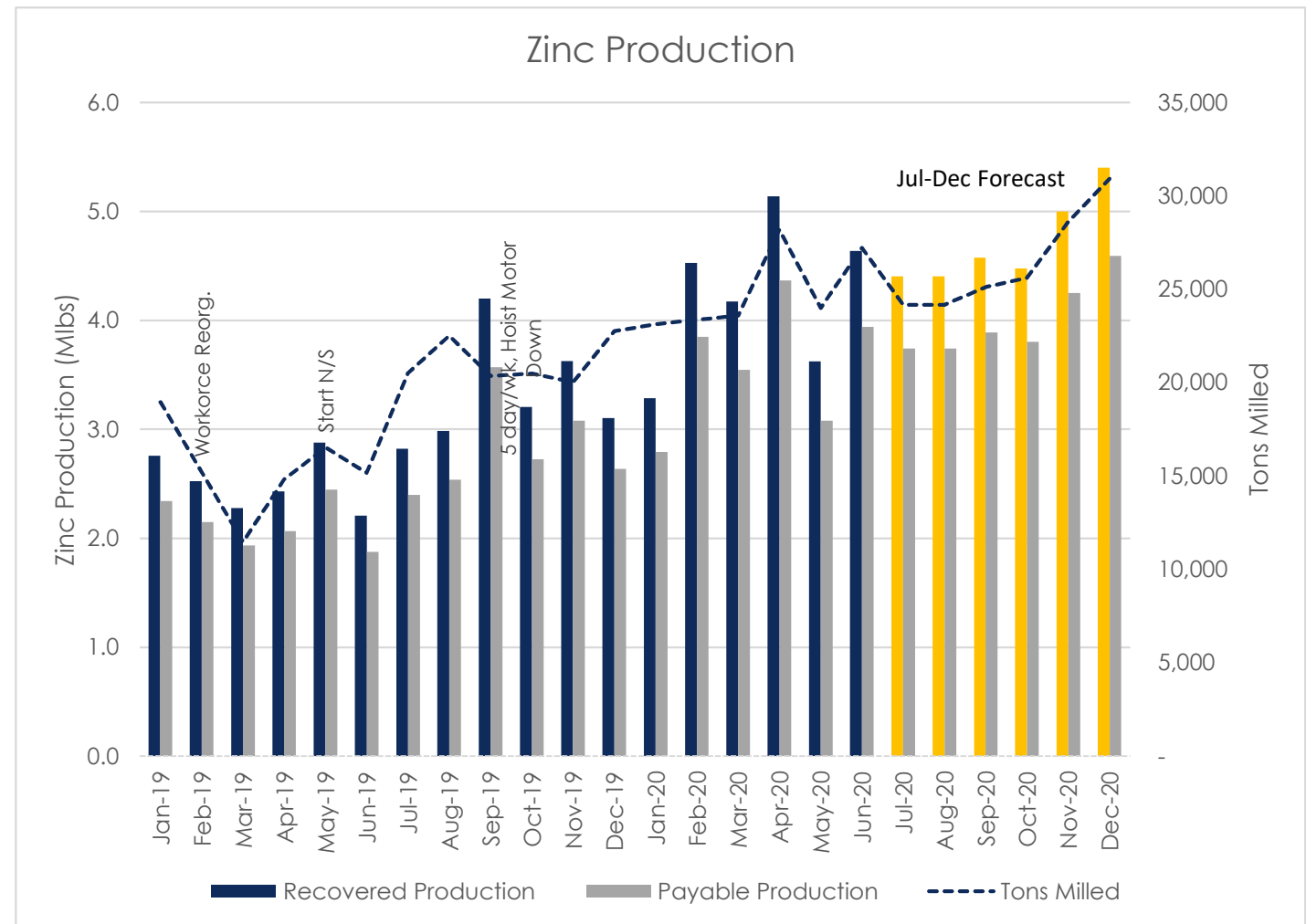
**Along with safety,
Citations are down
and remain a focus
For the health and
well-being of the
workforce.**



ESM: Improvements since February 2019 Restructuring

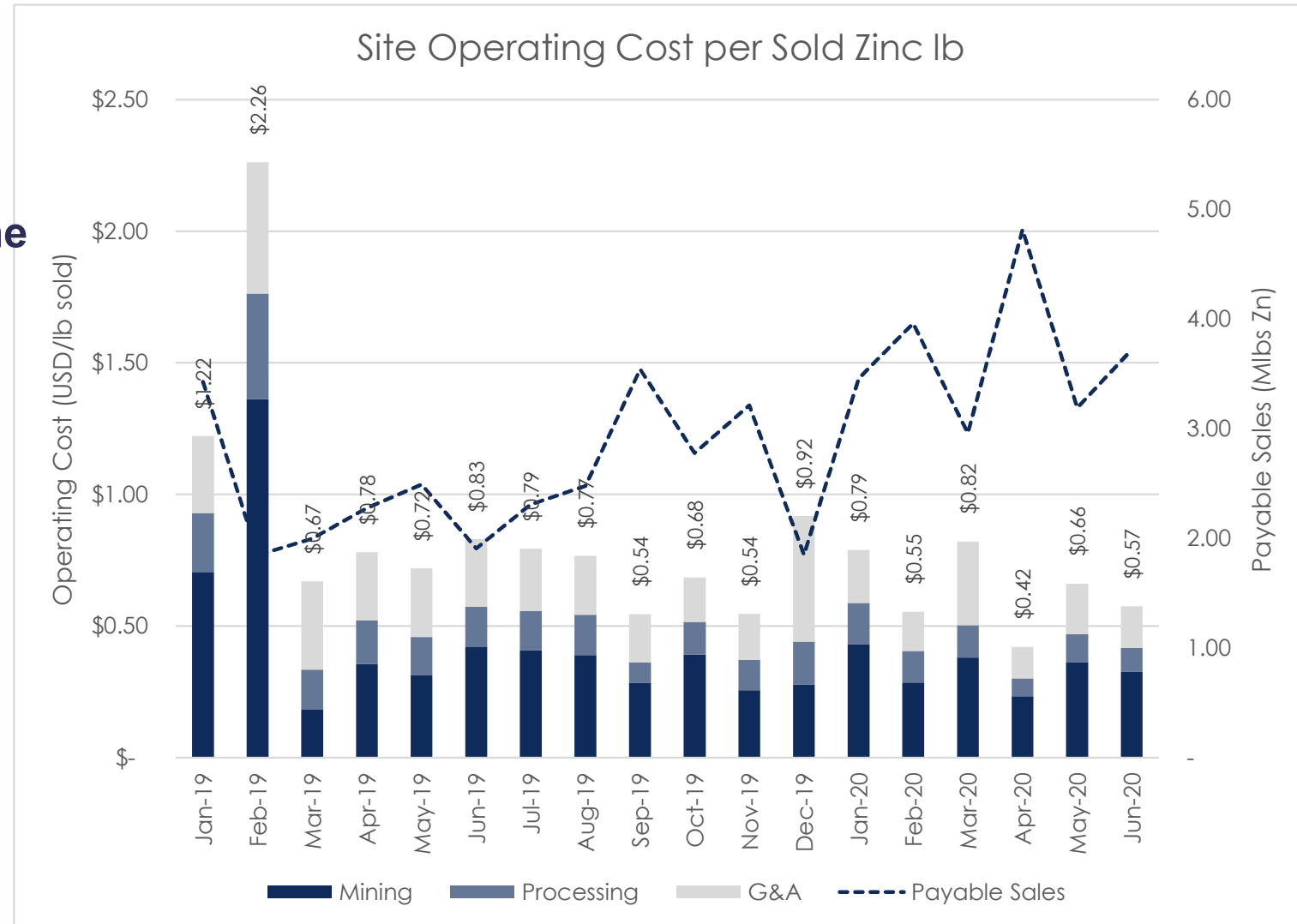
- Improvements shown since January 2019 (including forecast for July – December 2020)

Production continues to climb as budgeted. This forecast does not include the potential Impact of the planned open pit operations.



ESM: Improvements since February 2019 Restructuring

Operational costs remain low and should drop further once additional long hole mining and the open pit projects enter the mix.

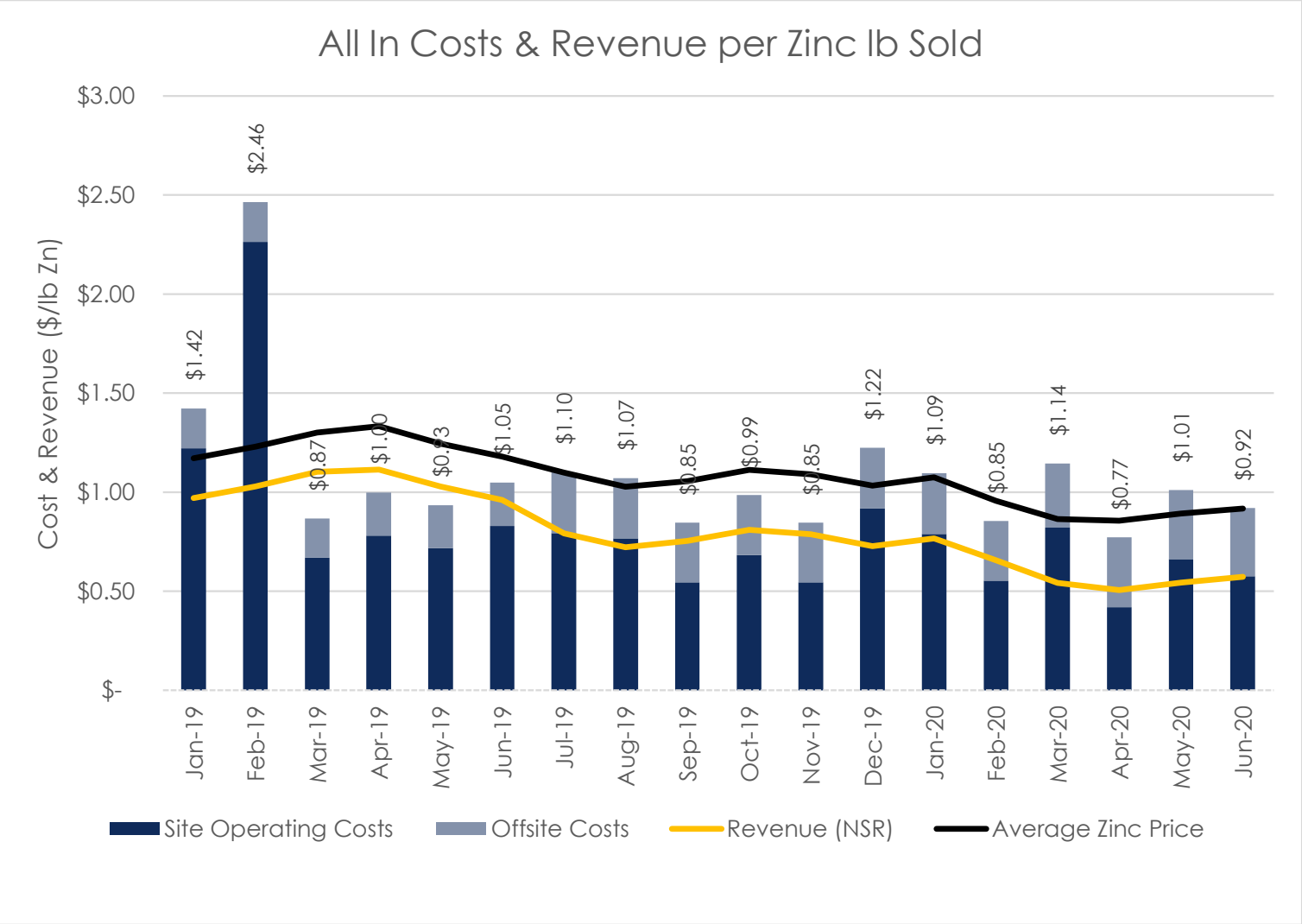


Includes Concentrate Transportation.
Excludes Exploration, Corporate, and Smelter Deductions

ESM: Improvements since February 2019 Restructuring



Recovery of the zinc price will have a significant impact on ESM’s ability to generate profit.



Offsite Costs include Smelter Deductions, Concentrate Transportation, and Royalties.
Excludes Exploration, Corporate, working capital / inventory adjustments, IFRS 16 adjustments and settlements from prior periods.



**FOR MORE INFORMATION
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