

# Titan Mining Extends Credit Facility Maturity Dates

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VANCOUVER, Jan. 18, 2021 - [Titan Mining Corp.](#) (TSX:TI) (Titan; or the Company) announces it has extended the maturity dates of its credit facilities with each of the Bank of Nova Scotia and a company controlled by Titan's Executive Chairman (the Lender). The maturity date of the Company's senior secured revolving credit facility with a limit of US\$10,000,000 with the Bank of Nova Scotia has been extended from April 3, 2021 to April 3, 2022. The maturity date of the Company's second ranking secured credit facility of US\$20,710,000 with the Lender has been extended from November 30, 2021 to April 5, 2022.

In consideration of the extension of the Company's credit facility with the Lender, the Company has agreed to pay an extension/origination fee to the Lender in the amount of US\$71,492.

Don Taylor, CEO commented: I am pleased we were able to extend the maturity of these credit facilities providing more flexibility to our capital structure. While 2020 was a challenging year our team at the Empire State Mine continues to improve the performance and the profitability of the mine. In addition, we anticipate our updated preliminary economic assessment for the Empire State Mine will allow us to highlight the short and longer term potential of the mine. In addition, our comprehensive exploration program at Mineral Ridge in Nevada is well underway and is expected to provide drill results in the coming months.

## *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 has the potential for growth through exploration. 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](http://www.titanminingcorp.com).

## *Contact*

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## *Cautionary Note Regarding Forward-Looking Information*

This press release contains certain forward-looking statements. Words such as "will", "anticipate", and "expect", or similar expressions are intended to identify forward-looking statements. These statements include statements regarding our intent, or the beliefs or current expectations of our officers and directors, and include statements that we anticipate our updated preliminary economic assessment for the Empire State Mine will allow us to highlight the short and longer term potential of the mine and that we expect to be able to provide drill results for Mineral Ridge in the coming months. Although Titan believes that the expectations reflected in such forward-looking statements and information are reasonable, undue reliance should not be placed on forward-looking statements since

Titan can give no assurance that such expectations will prove to be correct. These statements are based on a variety of assumptions including assumptions made about the results of the Company's updated preliminary economic assessment at the Empire State Mine and the Company's ability to advance exploration efforts at Mineral Ridge. These statements are also subject to known and unknown risks, uncertainties, and other factors that may cause the actual results or events to be materially different from those expressed or implied by such forward-looking information, including but not limited to the risks, uncertainties and other 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](http://www.sedar.com). 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.

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