



Developing the Dynasty Gold Project in Ecuador's southern Andean copper-gold belt

**Investor Presentation
January 2021**

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NOTES TO MINERAL RESOURCES

The Mineral Resource Estimates for the Dynasty Gold Project is not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012.

Pursuant to Listing Rule 5.13, Titan confirms that it is not in possession of any new information or data in respect to either the Dynasty Gold Project or the Jerusalem Gold Project and the supporting information provided in the relevant initial Announcements (being the ASX release dated 30 April 2020 with respect to the Dynasty Gold Project and the ASX release dated 21 September 2020 with respect to the Jerusalem Gold Projects) continues to apply and has not materially changed.

Project	Category	Tonnes	Au	Ag	Contained Au (oz)	Contained Ag (oz)
			(g/t)	(g/t)	(000's)	(000's)
Dynasty Gold Project	Indicated	6,622,000	4.65	36	991,000	7,673,000
	Inferred	7,824,000	4.42	36	1,113,000	9,151,000
Jerusalem Gold Project	Measured	379,000	14.20	90	173,000	1,098,000
	Indicated	576,000	13.50	95	249,000	1,760,000
	Inferred	1,775,000	15.00	101	856,000	7,673,000

COMPETENT PERSON STATEMENT

The information in this release that relates to Exploration Results of Titan and Foreign Resource Estimates is based on information compiled by Mr Schwertfeger, who is a Member of the Australian Institute of Geoscientists and is Titan's Chief Geologist. Mr Schwertfeger has sufficient experience relevant to the style of mineralisation and type under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Schwertfeger consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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Information in this document relates to the following previous ASX announcements:

- 20 September 2020, Jerusalem Gold Project Concession in Ecuador Reinstated
- 14 July 2020, Drill Results Support Emerging Large-Scale Gold System
- 25 May 2020, Multiple Porphyry Targets at Copper Duke Project – Ecuador
- 19 May 2020, High Grade Results in historical Exploration – Ecuador
- 14 May 2020, Titan Completes Core Gold Acquisition
- 30 April 2020, Quarterly Activities Report

AUTHORISATION

Released with the authority of the board of Titan Minerals Ltd 14 January 2021

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Potential World Class Assets

Dynasty – Flagship Asset

- Foreign Current Resource: 2.1Moz (14.4Mt @ 4.5 g/t Au)⁽¹⁾
- Previous small-scale mining operation
- High-grade mineralisation from surface

Copper Duke

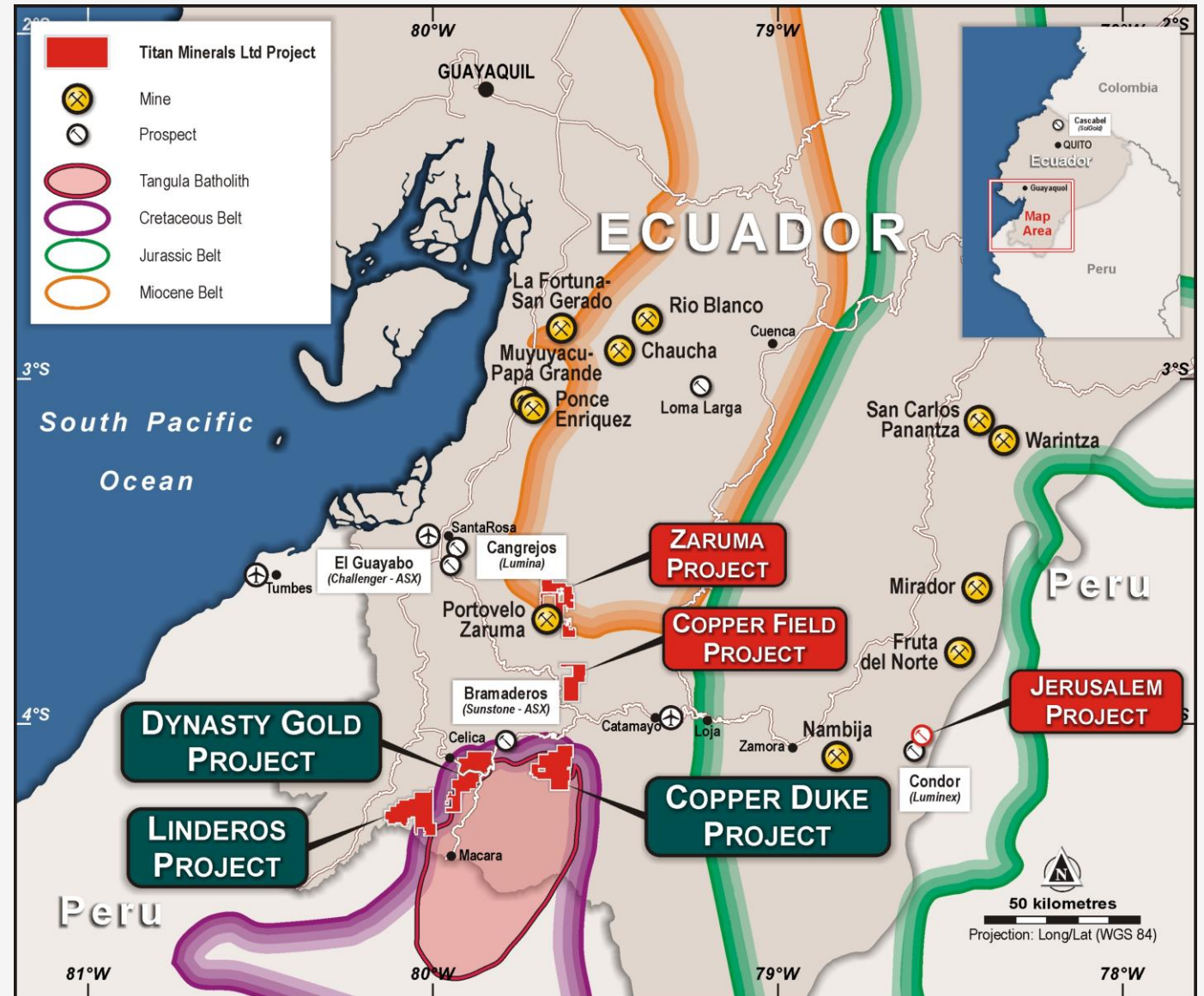
- Multi-phase, outcropping, gold rich porphyry copper system
- Has potential to be a Tier 1 Asset
- Majors are watching this project very closely

Linderos

- High-grade gold discovery
- Geological potential for a multi-million ounce resource

Jerusalem (*non-core asset*)

- Foreign Current Resource: 1.3Moz gold @ 14.5g/t, and 8.6Moz silver @ 98g/t⁽¹⁾
- Located 40km south on-trend from Fruta del Norte



(1) The Mineral Resource Estimates for Dynasty and Jerusalem are not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code 2012. Please refer to Notes to Mineral Resources on page 2

Corporate Overview



Key Executives & Management

Michael Hardy	Non-Exec Chairman
Laurence Marsland	Managing Director
Nick Rowley	Non-Exec Director
Matthew Carr	Executive Director
David Sadgrove	Chief Financial Officer
Travis Schwertfeger	Chief Geologist
Freddy Villao	V.P. Government Affairs – Ecuador

Technical Team

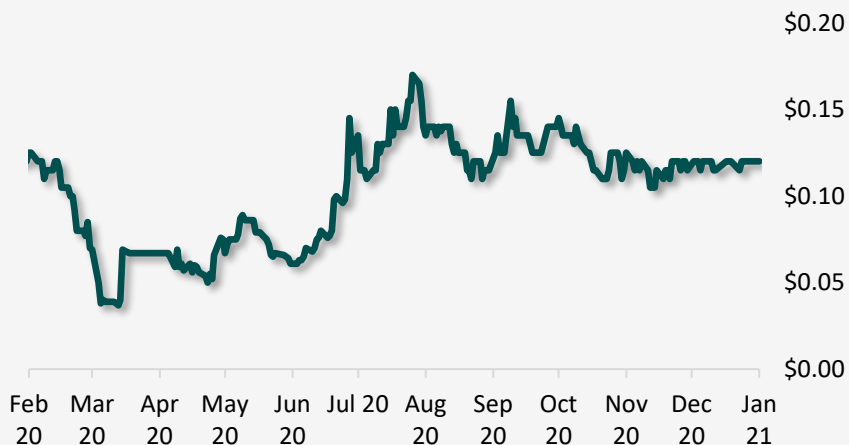
Laurence Marsland

- Mechanical engineer with 30 years experience in mining project evaluation and development
- Holds a MSc in Management from Stanford University Graduate School of Business
- Previous positions include: COO of Dundee Precious Metals, board representative for Resource Capital Funds including as Director of Toro Gold
- At Dundee, responsible for the operation, upgrading and redevelopment of Chelopech Mine (Bulgaria)

Travis Schwertfeger

- 20 years experience in gold and copper projects across South America, Africa, Australia and North America, including production, mine development and exploration roles
- Previously held senior technical roles with Newmont Mining Corporation

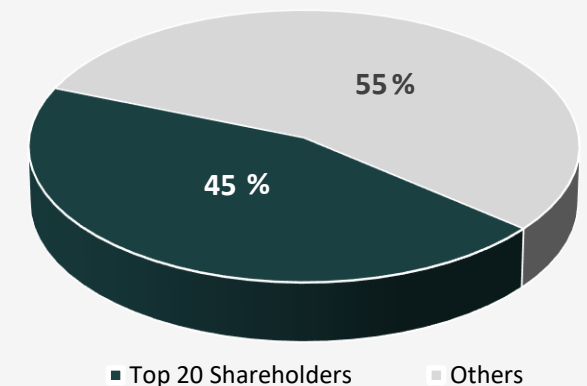
Share Price (YTD)



Corporate

ASX Ticker	TTM
Share Price	A\$0.12 ⁽¹⁾
Shares Issued	1,140m
Options & Perf. Rights	77m
Market Cap. (undiluted)	A\$137m
Cash (30 September 2020)	US\$5.70M
Cash due from Peru asset sale	US\$2.87M
Debt (30 September 2020)	US\$6.4M
52 Week Trading Range	\$0.04 – \$0.17

Shareholders



Source: (1) Cap IQ_13.01.2021

Investment Highlights



Developing World Class Assets

- Dynasty – +2Moz gold @ 4.5g/t⁽¹⁾
- Copper Duke – gold rich porphyry copper system at surface
- Linderos – recent high-grade discovery
- Jerusalem – 1.3Moz gold @ 14.5g/t
8.6Moz silver @ 98g/t⁽¹⁾

Dynasty – Pathway to Production

- Drilling in progress
- Fully permitted to explore
- Existing infrastructure
- Strong local community support
- Drill results imminent

2021 Work Plan

- 12,000m drilling at Dynasty in progress
- Drill assay results reporting through Q1 2021
- JORC compliant resource estimate to follow Q1 2021 results
- Follow-up activities for airborne geophysics acquired late 2020
- Drilling at Copper Duke to commence H1 2021

Highly Regarded Jurisdiction

- Ecuador has attracted major mining companies looking for world class assets
- Strategic investments already made into development focused mining companies
- New Mining Policy in June 2019

Experienced Operational Team

- Management with proven track record for developing world class assets
- Previous experience working with epithermal gold, orogenic, and porphyry style mineralisation

Mining in Ecuador

Supportive
Mining
Ministry &
Government

Established
mining
laws

New Mining
Policy in June
2019

Elimination
of the
windfall tax

Reduction of
royalty rates
to 3-8%

No gold
export
restrictions

Favourably
located at the
“hinge” of the
Andes

Underexplored
vs. Peru or
Colombia

Investments in Ecuador



Road Map



Dynasty – Drilling Continuing

- 12,000m drilling programme 50% complete
- Confirmatory resource drilling ongoing

Q1 2021

Dynasty – Drill Results

- Iguana, Papayal and Cerro Verde drilling results

Q1 2021

Dynasty Resource Update

- JORC compliant resource estimation following initial Titan drill campaign

Q2 2021

Dynasty – Delineation Drilling

- In-fill and extension drilling on updated geological model to underpin studies

Q2-ongoing 2021

Drilling – Linderos

- Follow-up drill testing on 2018 discovery holes following geochem and geophysical study work

H2 2021

Q1 2021

Strategic Process Underway

- Bacchus Capital coordinating strategic review of operations and potential divestment of non-core assets

Q1 2021

Regional Geochem Sampling

- Systematic geochem coverage of Copper Duke, Linderos and Copperfield

Q2 2021

Metallurgical Studies

- Commence preliminary metallurgical studies for Dynasty Project

H1 2021

Drilling – Copper Duke

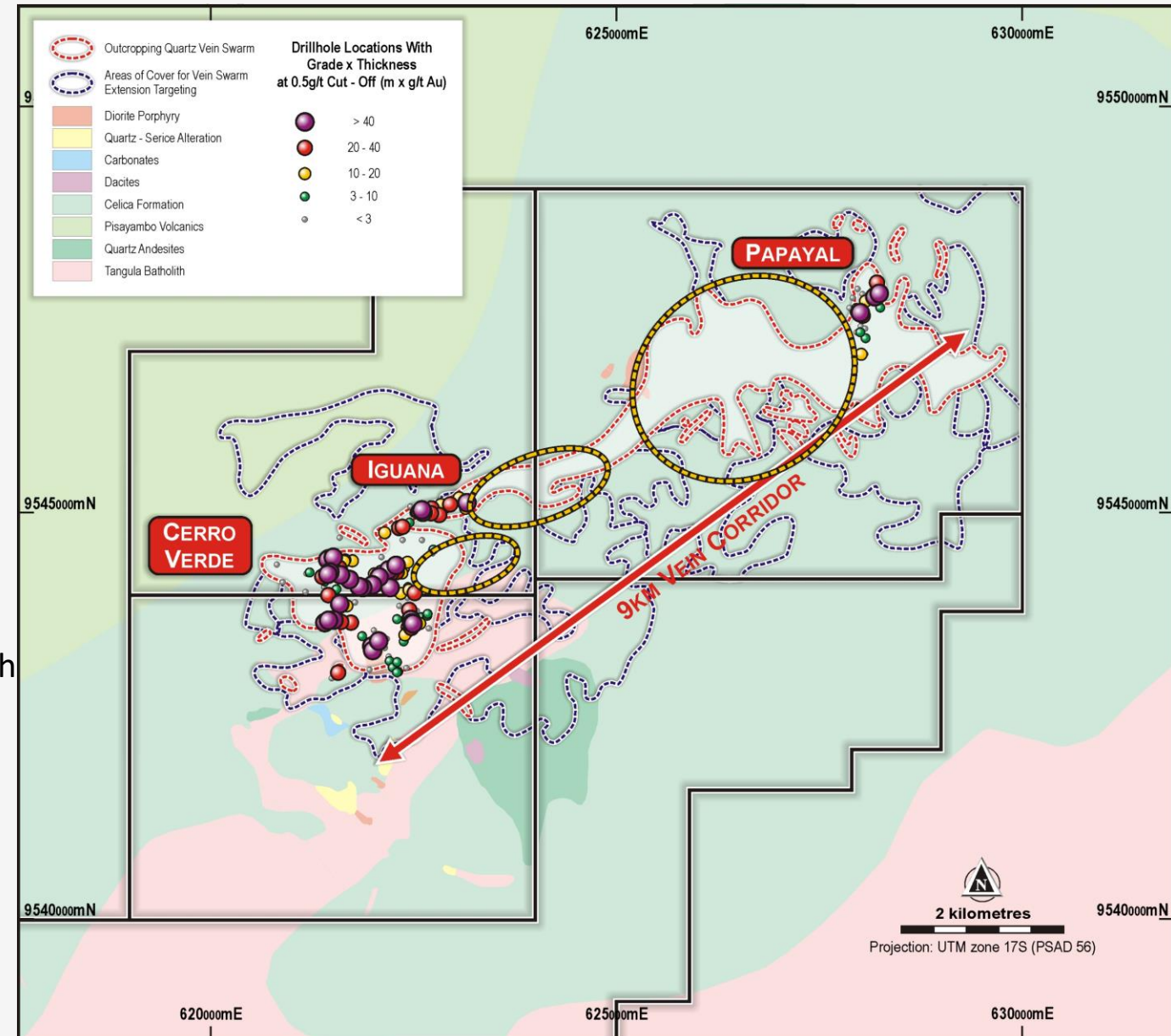
- Commence maiden drill programme
- Trench high-grade gold vein targets

H1 2022

Develop information required to deliver a PEA at Dynasty

Dynasty Gold Project – Under explored system

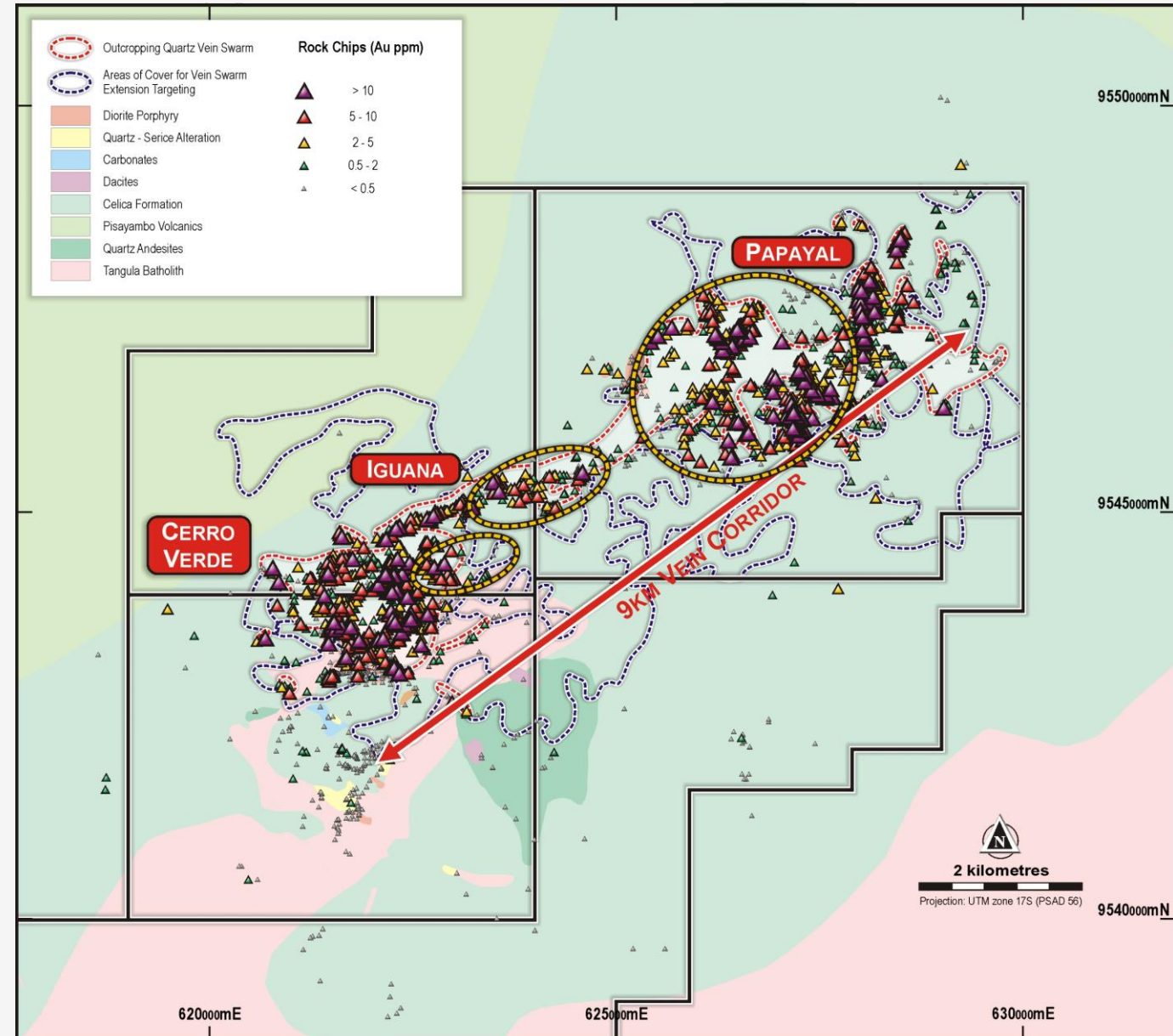
- Total Foreign Resource: 2.1Moz (14.4Mt @ 4.5 g/t Au)⁽¹⁾
- 139km², 100% holding
- Permitted for drilling, with substantial growth potential
- 9km long by 1km, mineralised structural corridor with outcropping vein swarm with high-grade gold
- Close to Infrastructure
 - Pan American Hwy transects project
 - Daily flights within a 2 hour drive of any project
- Exploration activity in progress
 - 12,000m diamond drilling campaign anticipated to finish in Q1 2021
 - Trench sampling campaign commencing
 - High-resolution magnetic survey recently completed
 - 32,000m re-logging campaign nearing completion – additional sampling pending analyses



⁽¹⁾ The Mineral Resource Estimates for Dynasty is not reported in accordance with the JORC Code, 2012. A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC Code 2012. Please refer to Notes to Mineral Resources on page 2

Dynasty Gold Project – Veining mapped on topographical highs

- Mineralisation open along strike and at depth
- 5km gap in drilling on 9km high-grade surface anomaly
- Rock chip samples demonstrate extensive mineralisation
- Numerous un-drilled vein targets returning high grade at surface
 - 1.1m @ 20.8g/t gold with 61g/t silver
 - 3.2m @ 10.5g/t gold with 78g/t silver
 - 0.60m @ 647g/t gold with 297g/t silver
 - 0.80m @ 73g/t gold with 169g/t silver



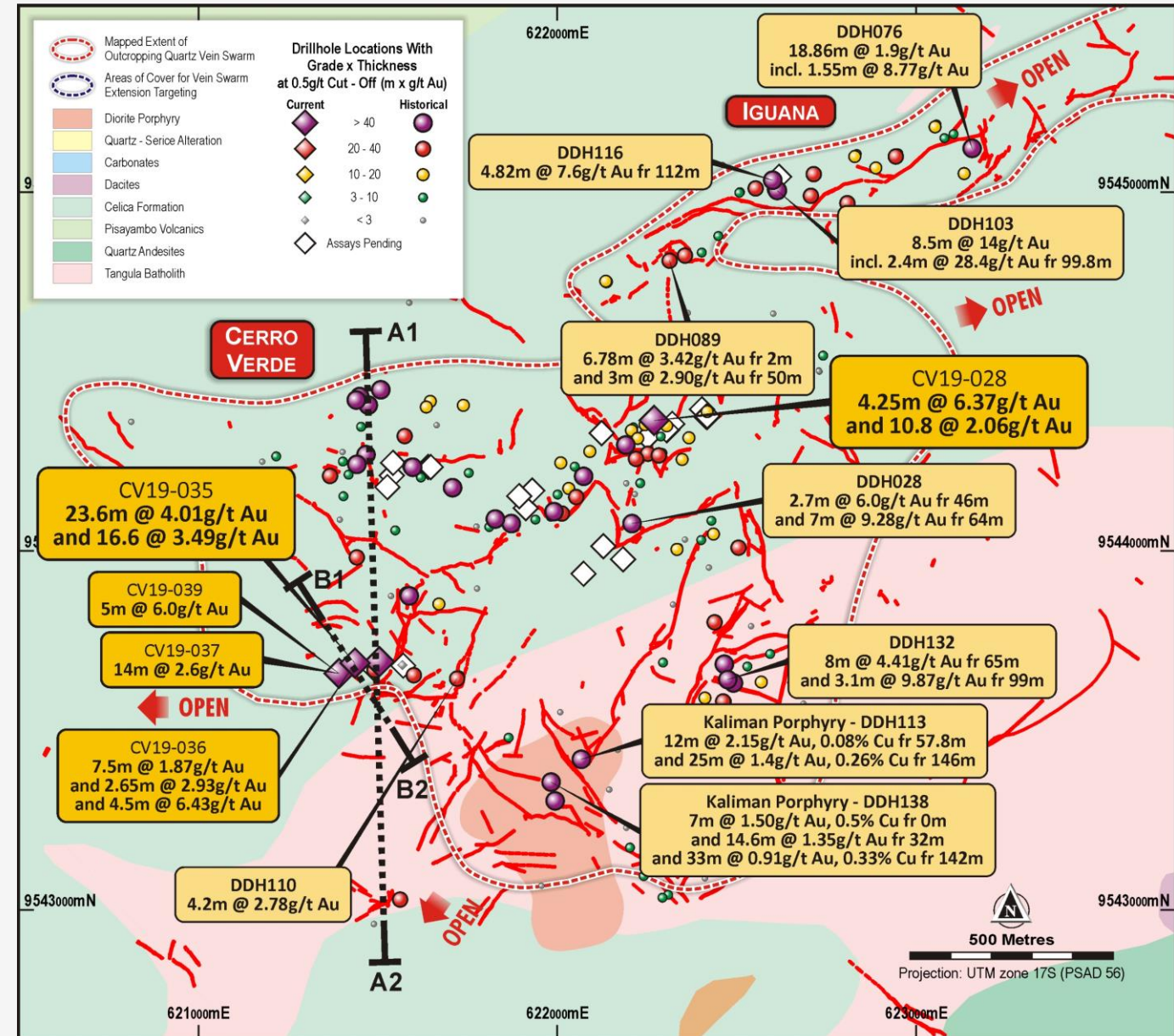
Dynasty Gold Project – Cerro Verde bulk tonnage potential

Cerro Verde

- Assay results demonstrate high-grade gold mineralisation outside of existing resource
- Cerro Verde – open along strike and at depth
- High density veining supports potential for bulk tonnage mining over some areas
- Further drill hole assays pending
- Potential expansion of the mineralised footprint

Trial Mining

- 3 years of small-scale mining completed through March 2020
- 220,000 tpa mined averaging 3.20g/t gold
- Multiple veins discovered during mining not modelled from historical drilling
- Resource Reconciliation – 69% more tonnes mined versus resource at 15% lower grade
- 44% more gold extracted versus resource estimate⁽¹⁾

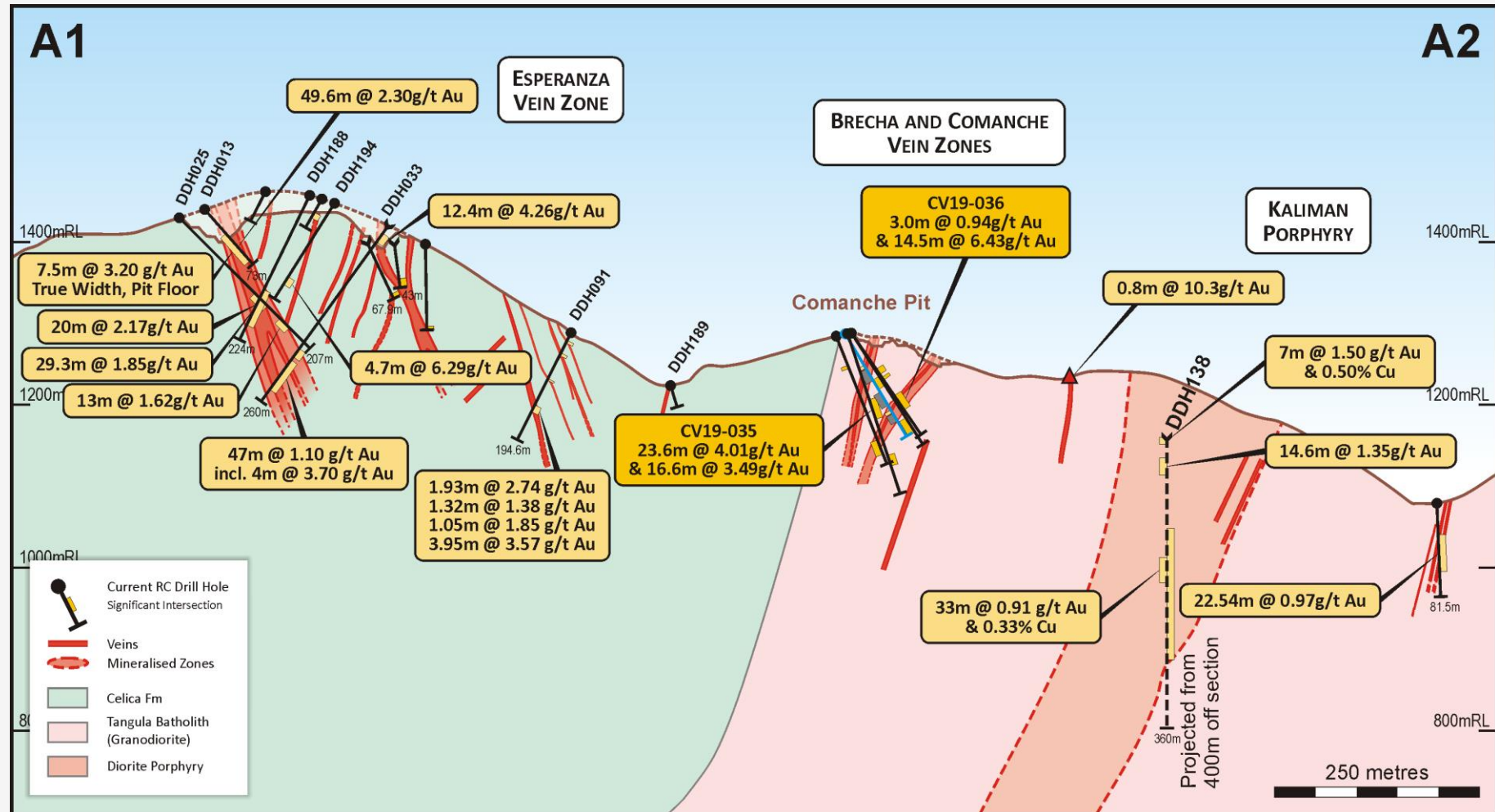


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Dynasty Gold Project – Bulk tonnage potential

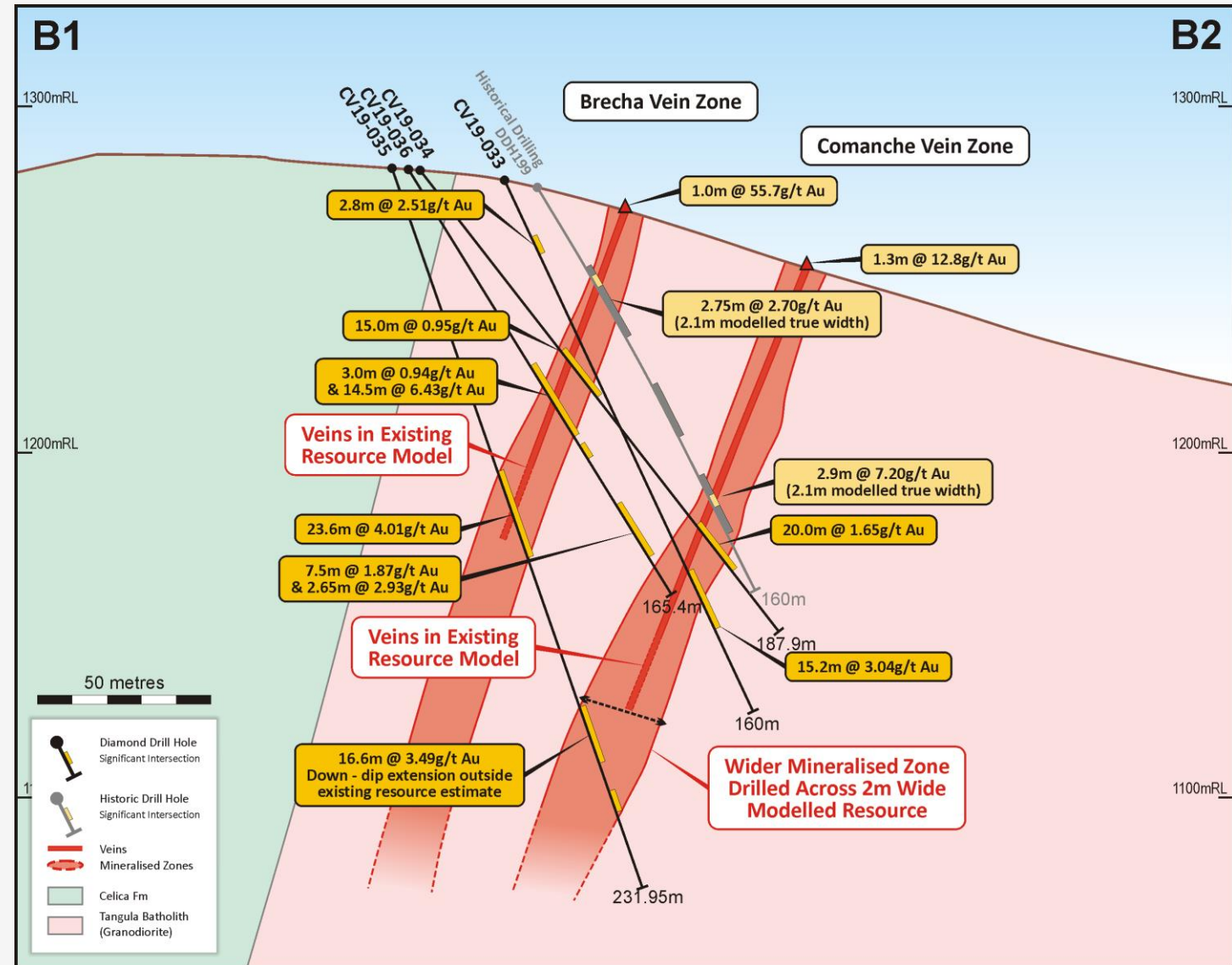
Current Foreign Resource: 2.1Moz (14.4Mt @ 4.5 g/t Au)

- Gold mineralisation shown to extend over 300m of vertical extent
- Cerro Verde shows high-density veining and mineralisation halos around some known veins
- Undrilled vein orientations identified during small scale mining are not modelled in the current resource
- Initially 3 modelled veins targeted in mining
- Mining commenced and exposed a further 8 veins and recovered 44% more gold (at 15% lower grades) versus resource estimate



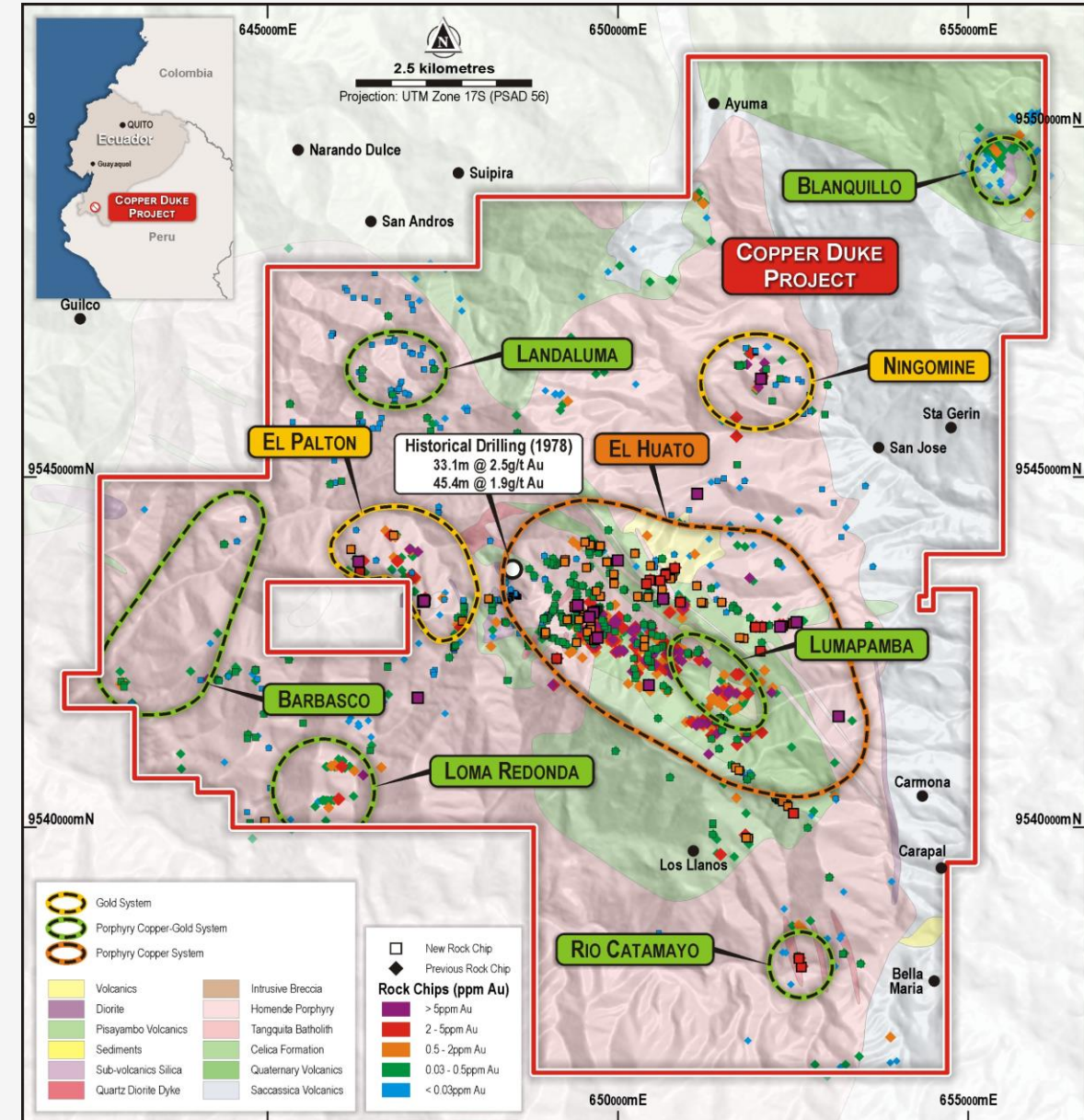
Dynasty Gold Project – Emerging large-scale gold system

- Resampled drill holes at Cerro Verde indicate deeper and broader gold halos than previously modelled
- Mineralised intercepts 3 to 5 times wider than previously modelled
- Grade increasing with depth, where intercepted quartz veins become broader at
- Broader intercepts, across previously modelled zone:
 - Brecha – Broader halo around Brecha Vein not modelled: 14.5m @ 6.43g/t gold from 119m – CV19-036
 - Comanche – Deeper halo around Comanche Vein not modelled: 16.6m @ 3.49g/t gold from 171.4m (down dip) – CV19-035
- Mineralisation extends up to 80m along strike and 120m down-dip from original drilling
- Extension intercepts, on up to “80m step-outs along strike” off section, of previous model return:
 - 14.0m @ 2.60g/t gold – CV20-037
 - 10.0m @ 2.25g/t gold – CV20-038



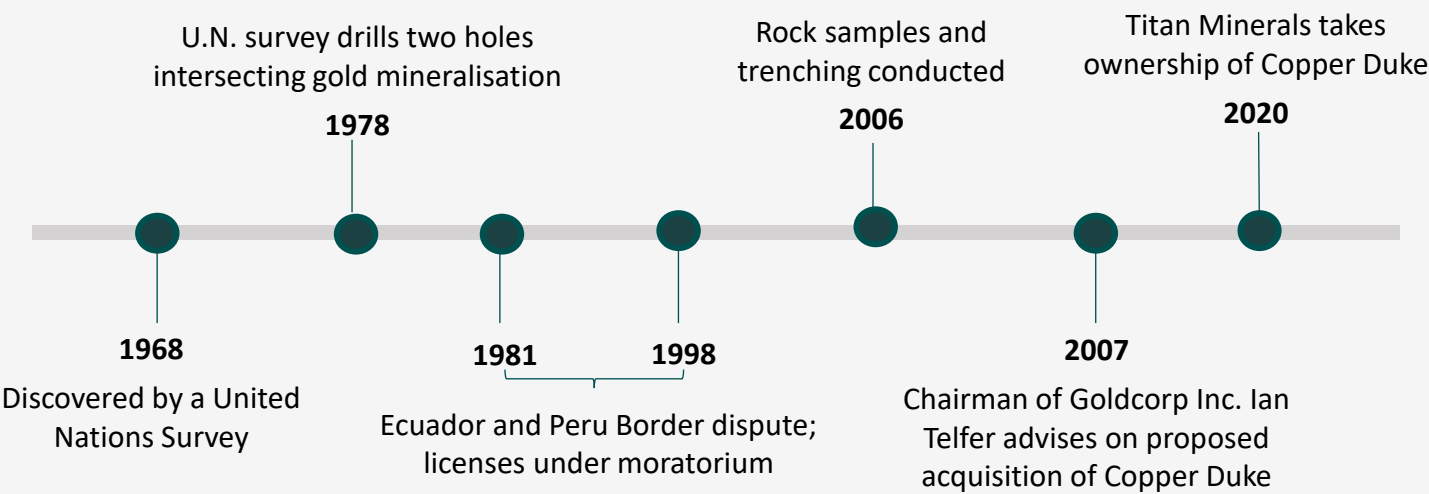
Copper Duke Project – Tier 1 potential asset

- 20km east of Dynasty
- 130km², 100% holding
- Multi-phase outcropping porphyry targets, including:
 - Porphyry copper-gold mineralisation
 - Epithermal gold bearing quartz-magnetite vein systems
- Open-ended surface geochem anomalism in soil and rock sampling with drill ready targets
- 1978 UN drill programme – 440m in two diamond drill holes from a single platform were partially assayed and returned:
 - 33.1m @ 2.5g/t Au from 9m drill depth
 - 45.4m @ 1.9g/t Au from surface
- 5km south of the Pan American Highway and city of Catacocha
- High resolution Airborne magnetic and radiometric surveys recently completed
- Additional surface sampling completed in Q4 2020 with results pending



Copper Duke Project – Under explored asset

- Multiple gold and gold-copper anomalies at surface



Exploration Targets	Previous Results
El Huato Gold Vein	<ul style="list-style-type: none">1.90m @ 61.5g/t gold1.70m @ 12.1g/t gold3.00m @ 6.50g/t gold
Lumapamba Porphyry	<ul style="list-style-type: none">1.00m @ 43.7g/t gold and 2.94% copper0.25m @ 174g/t gold1.30m @ 10.7g/t gold12.0m @ 1.10g/t gold and 1.10% copper4.40m @ 1.20g/t gold and 1.07% copper28.3m @ 0.87g/t gold and 1.10% copper
Ningomine Porphyry	<ul style="list-style-type: none">3.00m @ 3.99g/t gold0.80m @ 5.12g/t gold and 0.44% copper
Blanquillo Porphyry	<ul style="list-style-type: none">15.0m @ 0.74% Copper and 0.14g/t gold
Barbasco Porphyry	<ul style="list-style-type: none">5.00m @ 0.54% copper, 5.0m @ 0.57% copper9.53% and 2.62% copper in narrow veinlets



Linderos Project – High-grade gold discovery

- 143km², 100% owned
- High-grade gold discovery
- Geologically it's a high-grade sulphidation gold system on the margin of a copper porphyry under a silica cap
- Mineralization at surface
- Located 20km southwest of flagship Dynasty

Discovery Results

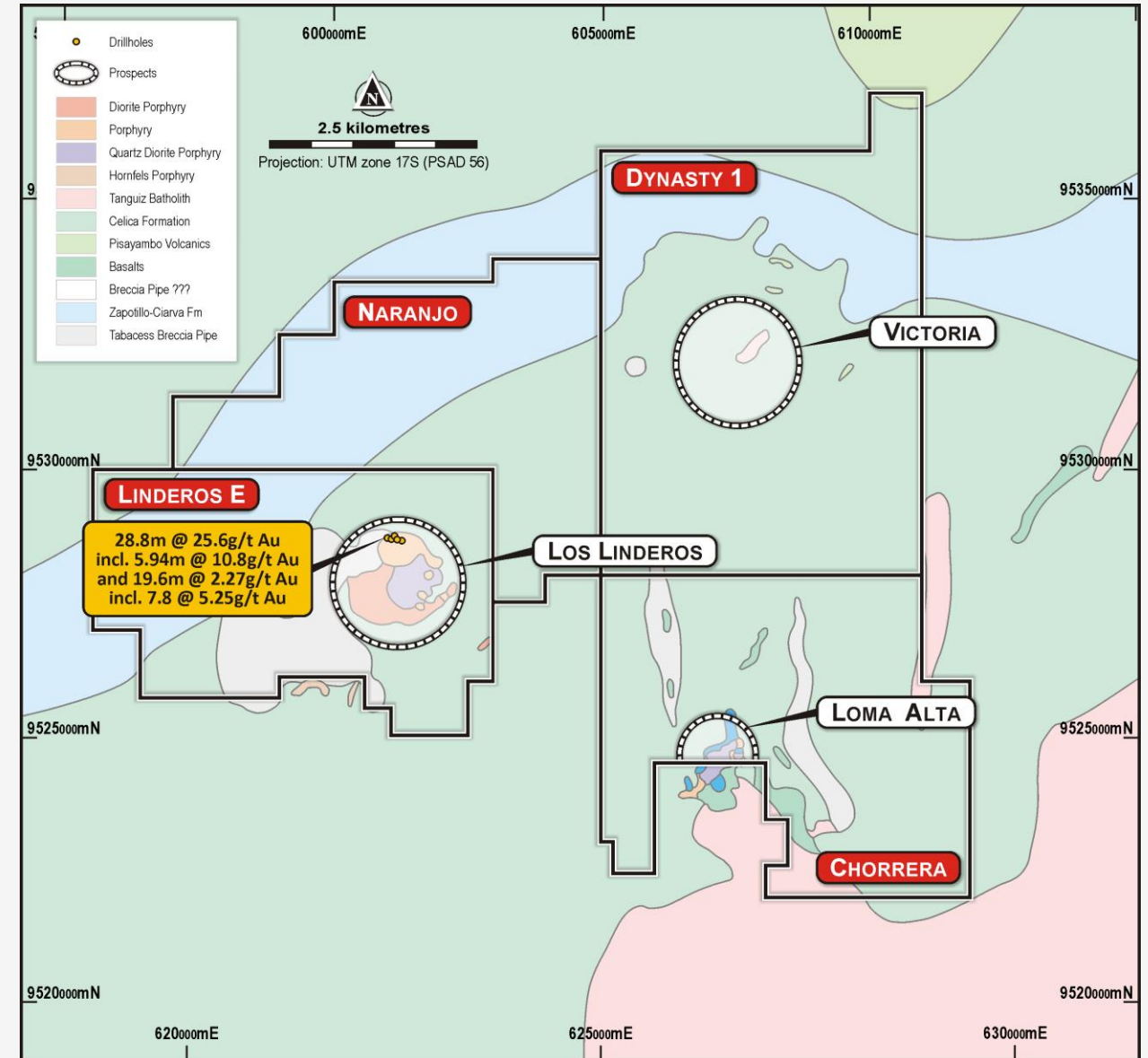
- 2017 trenching campaign, better intercepts include:

- 21.0m @ 18.5g/t Au
- 20.0m @ 14.3g/t Au
- 18.2m @ 14.7g/t Au

Maiden Drill Test

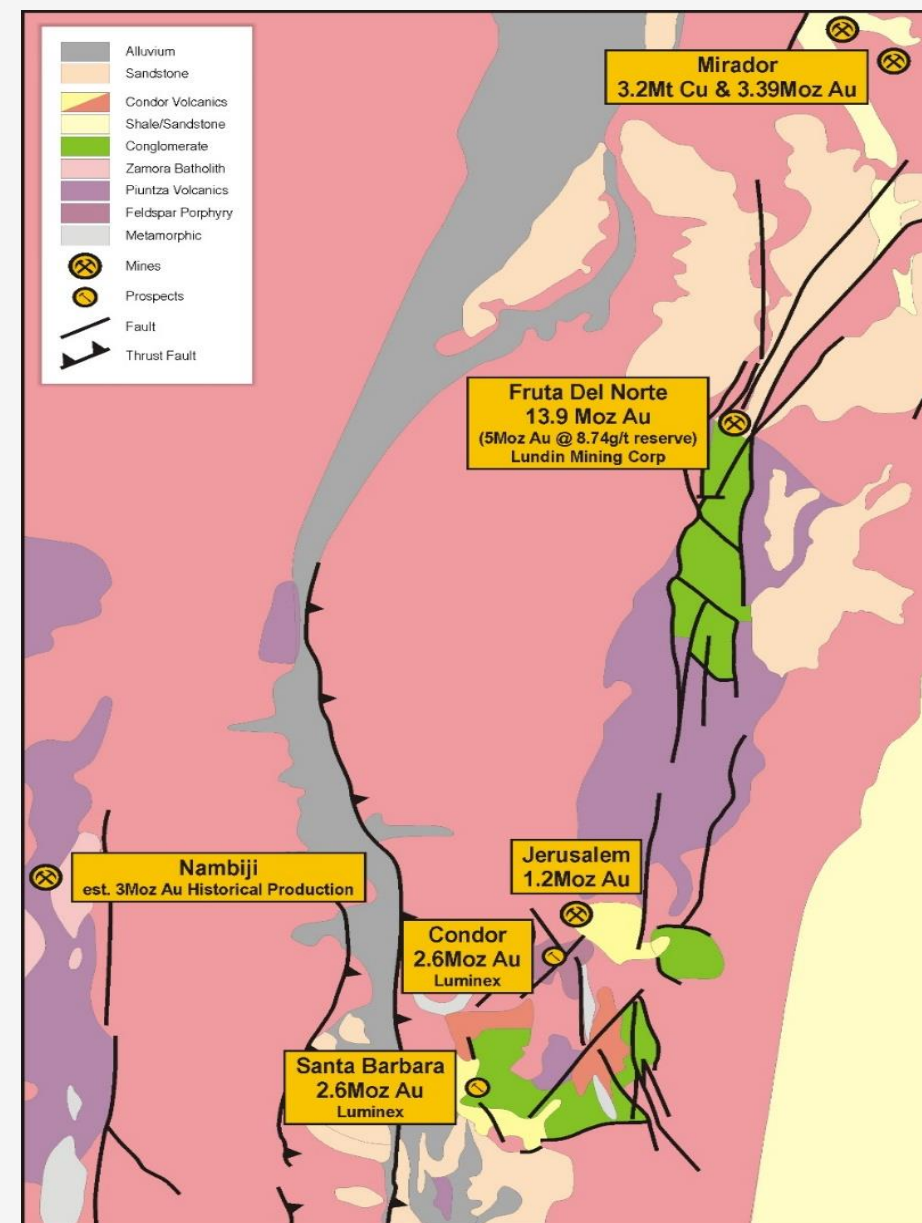
- 2018 maiden drilling campaign include:

- 5.94m @ 10.8g/t Au (included in 28.80m @ 2.56g/t Au)
- 7.80m @ 5.25g/t Au (included in 19.60m @ 2.27g/t Au)



Jerusalem Gold Project – High-grade gold and silver asset

- 100% owned 2.25km² concession
- High-grade mineralisation from surface
- Historical diamond drillhole dataset of 47 diamond holes totalling 13,383m
- Total Foreign Resource: 1.28Moz gold @ 14.5g/t and 8.6Moz silver at 98g/t⁽¹⁾
 - Measured & Indicated – 955,000 tonnes @ 13.8g/t gold and 93g/t silver for 423,000oz contained gold and 2.86Moz contained silver⁽¹⁾
 - Inferred – 1,775,000 tonnes at 15g/t gold and 101g/t silver for 856,000 oz contained gold and 5.76Moz contained silver⁽¹⁾
- Located on-trend between Lundin Gold's Fruta del Norte deposit (13.9Moz gold) 40km to the north, and contiguous landholding with Luminex Resources Condor Project (5.2Moz gold) to the south
- Numerous high-grade targets identified but not explored and the system remains open to the north and at depth



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