



OVERVIEW OF THE CORE GOLD TAKEOVER OFFER

Creating an Emerging Ecuador and Peru Focused Gold Explorer, Developer and Producer



DISCLAIMER AND FORWARD-LOOKING STATEMENTS



NOT AN OFFER OF SECURITIES

This presentation has been prepared by Titan Minerals Limited ("Titan" or the "Company") and is provided for informational purposes only. This presentation does not constitute or contain an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities of Titan or Core Gold Inc. ("Core") This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any jurisdiction (in particular, the United States), or a securities recommendation. This presentation is not a prospectus, product disclosure statement or other offering document under Australian law or any other law, and will not be lodged with the Australian Securities and Investments Commission.

SUMMARY INFORMATION

This presentation contains a summary of information about Titan, Core, their assets, and the offer by Titan to acquire all the outstanding shares in Core. The information included in this presentation in respect to Core and its business has been derived solely from publicly available sources of information published by Core. The information in this presentation does not purport to be complete or to contain all the information which a prospective investor may require in evaluating a possible investment in Titan or Core, or that would be required in a prospectus or a product disclosure statement prepared in accordance with the Corporations Act 2001 (Cth) (Corporations Act) or under Canadian law. This presentation also does not purport to be a complete summary of all of the terms and conditions of the offer by Titan for all of the issued and outstanding common shares of Core ("Offer"). Reference should be had to the take-over bid circular released by Titan on 30 September 2019, which will be made available on Core's profile at www.sedar.com.

NO LIABILITY

To the extent permitted by law, Titan makes no guarantee representation or warranty express or implied as to the accuracy, reliability, correctness, completeness or adequacy of any statements, estimates, opinions, conclusions or other information contained in this presentation. To the maximum extent permitted by law, Titan and each of its affiliates and its directors, officers, employees, associates, advisers and agents expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this presentation including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom. Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. To the extent permitted by law, no responsibility or liability is assumed by Titan or any of its affiliates and its directors, officers, employees, associates, advisers and agents for updating any information in this presentation or to inform any recipient of any new or more accurate information or any errors or mis-descriptions of which Titan and any of its affiliates or advisers may become aware.

CAUTIONARY NOTE FOR FOREIGN RESOURCE ESTIMATE

The information in this announcement relating to Mineral Resource Estimates for the Dynasty Goldfield Project is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code and it is uncertain that following further exploration work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code.

FORWARD LOOKING STATEMENTS

Forward looking statements or information in this presentation include, among other things, statements regarding the current assets of both Titan and Core; planned exploration and development activities and expenditures; market reaction to the Offer; Titan's ability to achieve its goals, including receipt of necessary securityholder approvals; planned changes to plant and equipment; statements regarding and assuming the commencement and/or completion of the Offer; and timing of the completion of the Offer.

In making the forward looking information or statements contained in this presentation, assumptions have been made regarding, among other things: general business, economic and mining industry conditions; interest rates and foreign exchange rates; the continuing accuracy of mineral resource estimates; geological and metallurgical conditions (including with respect to the size, grade and recoverability of mineral resources); the supply and demand for commodities and precious metals and the level and volatility of the prices of gold; market competition; the ability of the Titan to raise sufficient funds from capital markets and/or debt to meet its future obligations and planned activities and that unforeseen events do not, the stability and predictability of the political environments and legal and regulatory frameworks in Ecuador and Peru including with respect to, among other things, the ability of Titan and Core to obtain, maintain, renew and/or extend required permits, licences, authorizations and/or approvals from the appropriate regulatory authorities; that contractual counterparties perform as agreed; and the ability of Titan (and Core following the successful completion of the Offer) to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet its demand.

FORWARD LOOKING STATEMENTS (CONT'D)

Actual results could differ materially from those anticipated in the forward-looking information or statements contained in this presentation as a result of risks and uncertainties (both foreseen and unforeseen), and should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. These risks and uncertainties include the risks normally incidental to exploration and development of mineral projects and the conduct of mining operations (including exploration failure, cost overruns or increases, and operational difficulties resulting from plant or equipment failure, among others); the inability to obtain required financing when needed and/or on acceptable terms or at all; risks related to operating in South America, risks related to title to mineral properties; the risk of adverse changes in commodity prices; the risk that the exploration for and development of mineral deposits may not be successful; the inability of either company to obtain, maintain, renew and/or extend required licences, permits, authorizations and/or approvals from the appropriate regulatory authorities and other risks relating to the legal and regulatory frameworks including adverse or arbitrary changes in applicable laws or regulations or in their enforcement; competitive conditions in the mineral exploration and mining industry; that mineral resource estimates are only estimates and actual metal produced may be less than estimated in a mineral resource; the risk that Titan or Core will be unable to delineate additional mineral resources; risks related to environmental regulations and cost of compliance, as well as costs associated with possible breaches of such regulations; uncertainties in the interpretation of results from drilling; the possibility that future exploration, development or mining results will not be consistent with expectations; inflation pressures which may increase the cost of production or of consumables beyond what is estimated in studies and forecasts; changes in exchange and interest rates; risks related to the activities of artisanal miners, whose activities could delay or hinder exploration or mining operations; the risk that third parties to contracts may not perform as contracted or may breach their agreements; the risk that plant, equipment or labour may not be available at a reasonable cost or at all, or cease to be available, or in the case of labour, may undertake strike or other labour actions; the inability to attract and retain key management and personnel; and the risk of political uncertainty, terrorism, civil strife, or war in the jurisdictions in which Titan or Core operates, or in neighbouring jurisdictions which could impact on Titan or Core's exploration, development and operating activities.

This announcement also contains mineral "resource" estimates. Information relating to mineral "resources" contained in this announcement is considered forward looking information in nature, as such estimates are estimates only, and that involve the implied assessment of the amount of minerals that may be economically extracted in a given area based on certain judgments and assumptions made by qualified persons, including the future economic viability of the deposit based on, among other things, future estimates of commodity prices. Such estimates are expressions of judgment and opinion based on the knowledge, mining experience, analysis of drilling results and industry practices of the qualified persons making the estimate. Valid estimates made at a given time may significantly change when new information becomes available, and may have to change as a result of numerous factors, including changes in the prevailing price of gold. By their nature, mineral resource estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such mineral resource estimates are inaccurate or are reduced in the future (including through changes in grade or tonnage), this could have a material adverse impact on operating and financial performance. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration.

Although the forward-looking statements contained in this announcement are based upon what Titan believe are reasonable assumptions, Titan cannot provide assurance that actual results or performance will be consistent with these forward-looking statements. The forward-looking information and statements included in this presentation are expressly qualified by this cautionary statement and are made only as of the date of this presentation. Titan has no obligation to publicly update or revise any forward-looking information except as required by applicable securities laws.

NOT FINANCIAL PRODUCT ADVICE

This presentation does not constitute financial product advice and does not consider any investor's personal investment objectives, taxation situation, financial situation or needs. This presentation consists purely of factual information and does not involve or imply a recommendation of a statement of opinion in respect of whether to buy, sell or hold a financial product. An investment in Titan or Core is considered to be speculative in nature. Before making any investment decision in connection with any acquisition of securities, investors should consult their own legal, tax and/or financial advisers in relation to the information in, and action taken on the basis of, this presentation.

Company Background

- ASX-listed, emerging Peruvian copper/gold company with development and exploration assets focussed on the Andean Terrane of South America
- Cash flowing from Vista Gold Plant and well positioned to develop its early stage Peruvian exploration properties, the Coriorcco gold project with an option to acquire 85% of the Las Antas gold project
- Established team with a record of turning around undervalued assets and a significant in-house exploration, processing and metallurgical team

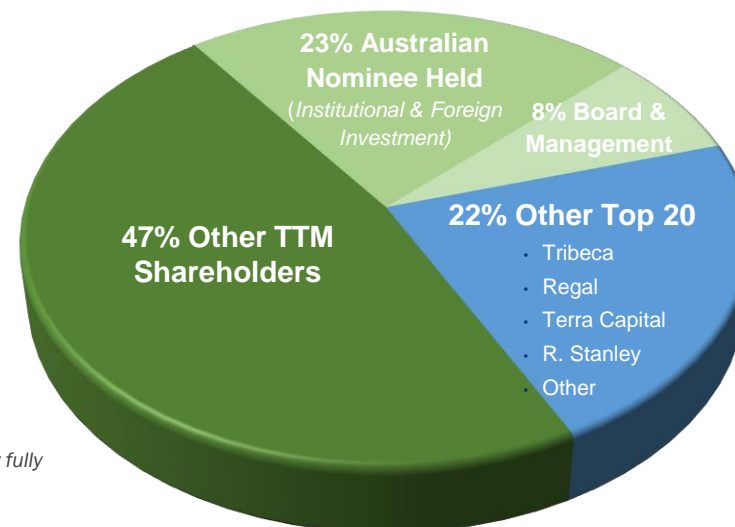
Capital Structure (A\$m)

Company Ticker	ASX:TTM
Current Share Price (as at 13 Dec 19)	A\$0.180
Issued Share Capital Outstanding ⁽¹⁾	296.6m
Market Capitalisation	A\$53.4m
Options & Performance Rights	~14.1m (4.5% of fully diluted)
Fully Diluted Market Cap	A\$55.9m
Cash & Equivalents^(1,2)	A\$4.5m
Debt	A\$9.7m

(1) Does not include the firm commitments to raise gross proceeds of A\$3.5 million via the issue of 21,875,000 new fully paid ordinary shares at an issue price of A\$0.16 per share as described in the 16 December 2019 press release

(2) As at 30 September 2019

Share Registry (as at 25 September 2019)



LEADERSHIP: BOARD & EXECUTIVE TEAM



Board of Directors	Michael Hardy Non-Executive Chairman	<ul style="list-style-type: none"> Practised as a barrister and solicitor for 40 years, having been a partner with Robinson Cox (subsequently Clayton Utz) from 1983 to 2002 Former Director and Chair of Fleetwood Corporation Limited and a former board member of WA Country Health Service
	Laurence Marsland Managing Director	<ul style="list-style-type: none"> Former COO and Executive Vice President of Dundee Precious Metals (TSX:DPM), former Vice President Project Development at Gabriel Resources, and former CEO of Navan Mining PLC Chartered Professional Engineer with 30 years of experience in mining project evaluation and development Completed Masters of Science in Management Degree from Stanford University Graduate School of Business
	Nick Rowley Non-Exec Director	<ul style="list-style-type: none"> Current Non-Executive Director of Titan Minerals Current Director of Corporate Development of Galaxy Resources (ASX:GXY) Founder and Non-Executive Director of Cobalt One, which merged with First Cobalt (TSXV:FCC) in 2017
	Matthew Carr Executive Director	<ul style="list-style-type: none"> Founding Partner of Urban Capital Group, a private equity and fund management group Appointed to Titan board in 2015 in order to bring the company out of administration
Technical Team	Brent MacFarlane Proposed Ecuador Manager	<ul style="list-style-type: none"> Holds a BSc from University of Arizona in Mining Engineering Former VP Operations for SilverCrest Mines, and previously with New Gold, Mine Finders, Knight Piésold and James Askew Associates Extensive operational and development experience though South America, Central America and Mexico
	Travis Schwertfeger Chief Geologist	<ul style="list-style-type: none"> Holds a BSc from Colorado School of Mines in Geological Engineering, and a MSc in Ore Deposit Geology and Evaluation from The University of Western Australia Experience with Newmont Mining, Hecla Mining, Golden Predator, TetraTech, and International Goldfields Non-Executive Director with Exore Resources Ltd and Alicanto Minerals Ltd
	Sam Pierce Exploration Manager	<ul style="list-style-type: none"> Geologist with over 15 years of experience; former Senior Geologist with First Quantum Minerals Previous experience in Andean Terranes, porphyry-epithermal systems, and copper-gold projects throughout Alaska, South America, and North Africa BSc. in Geology from New Mexico Institute of Mining and Technology

VISTA GOLD PLANT

- Brand new CIP gold plant licensed for 350tpd operations and nameplate capacity of 150tpd in current operation⁽¹⁾
- Infrastructure and key personnel well equipped to expand acquisition and processing of mineralized material
- Average head grades range from 17.7 to 24.4 g/t gold

CORIORCCO GOLD PROJECT

- 100% held epithermal gold vein project with 2,000ha area
- Early stage exploration project, 80km SE of Vista Plant⁽²⁾
- No previous drilling
- Project is ready for early stage development for small-scale mining within trucking distance of the Vista Plant

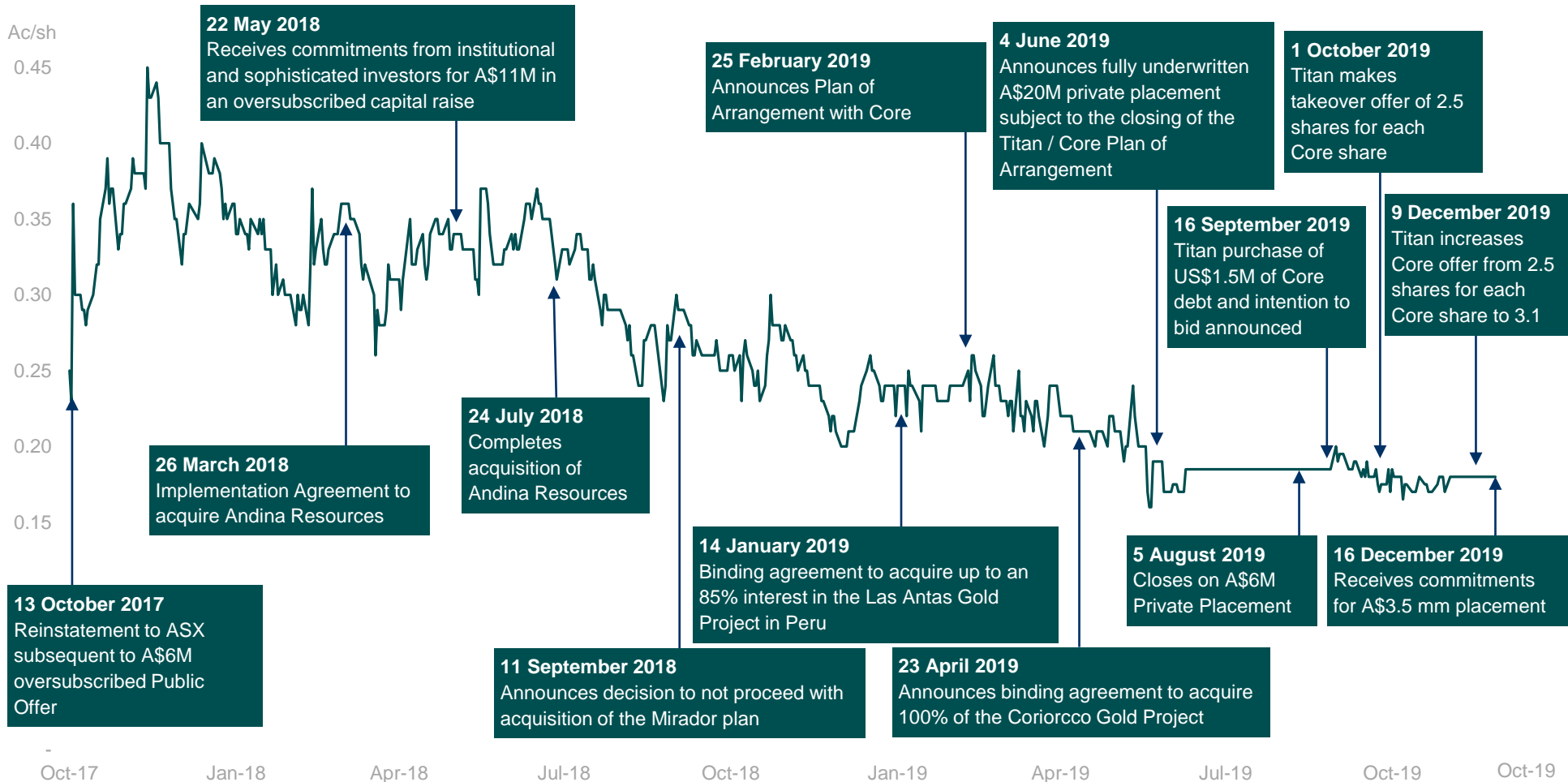
LAS ANTAS GOLD PROJECT

- >5km surface gold anomaly
- Geochemical and IP surveys completed by previous operators
- Exploration abruptly ceased in 2012 with limited drilling
- Earn-in agreement with purchase option to acquire up to 85% interest⁽³⁾



Company Track Record

Since relisting as Titan on the ASX in late 2017, the Company has successfully raised A\$23M via private placements to institutional and sophisticated investors in order to fund the Company's targeted expansion programme. Over A\$8M (US\$5.5M) of investment made into Core to date through exploration and database support, direct equity financing (US\$3M) and securing of Core debt (US\$1.5M)



Source: CapIQ

Overview of the Offer to Acquire Core

SUMMARY OF INCREASED OFFER TO ACQUIRE CORE & PROPOSED CAPITAL RAISING



Increased Offer to Acquire Core⁽¹⁾

- Offer raised to 3.1 Titan Minerals shares for each Core share (the “Increased Offer”), an increase of 24% over the original offer
- Core’s major shareholders have entered into irrevocable lock-up undertakings to accept Titan’s bid
- Titan is in receipt of lock-up arrangements representing 51.7% of Core’s share capital excluding any Core shares owned by Titan, which would be sufficient to allow Titan to meet the minimum tender condition upon the expiry of the Increased Offer. This is in addition to the 9.2 million Core shares (5.5%) which Titan already owns
- The conditions of the Increased Offer remain unchanged from the original offer as set out by Titan in the Offering Circular dated 30 September 2019⁽²⁾ (see following page for Summary of Key Conditions to the Increased Offer)
- If more than 66⅔% of issued and outstanding Core shares are taken up in the Increased Offer, Titan plans to take steps to acquire all of the outstanding Core shares
- A supplement to the Offering Circular reflecting the Increased Offer will be filed with the Canadian regulators and will be mailed to Core shareholders in due course
- The Increased Offer is available to all Core shareholders in Canada until 9:00am on 14 January 2020

Fully Underwritten A\$3.5 million Placement & Proposed US\$10 million Debt Facility

- Titan is pleased to advise it has received firm commitments to raise gross proceeds of A\$3.5 million via the issue of 21,875,000 new shares to eligible institutional and high net worth investors at an issue price of A\$0.16 per share (the “Placement”), subject to:
 - All conditions to completion in respect of the Increased Offer having been satisfied or waived (see Summary of Key Conditions to Increased Offer on the following slide); and
 - Titan shareholders, at a general meeting to be held on 13 January 2020, approving the issue of the shares under the Placement together with other resolutions (including in respect to the Increased Offer)
- In addition, Titan will seek to arrange a US\$10 million debt facility

(1) Refer to Titan press release dated 9 December 2019

(2) Refer to Titan Takeover Bid Circular filed on SEDAR on 30 September 2019

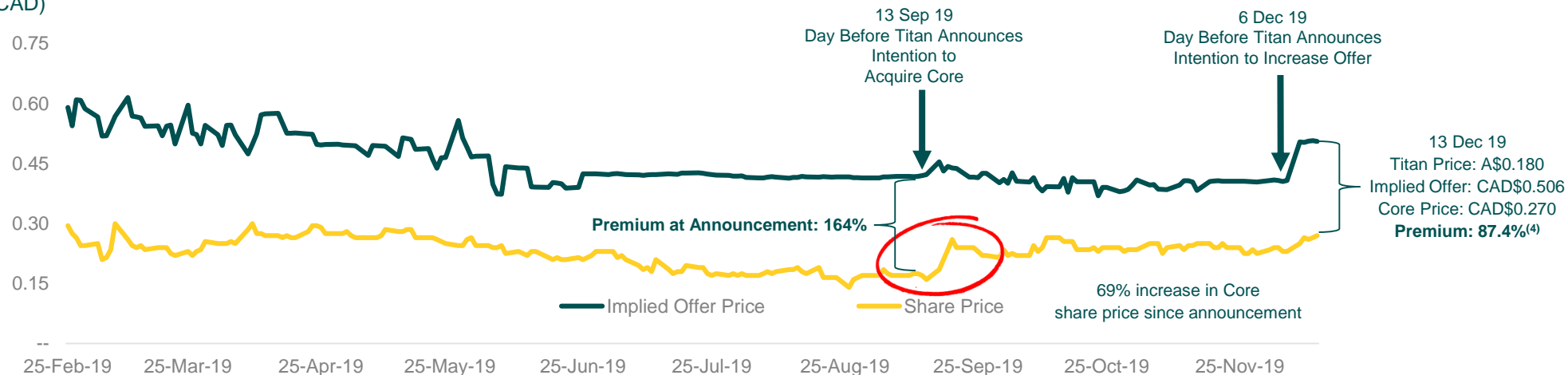
SUMMARY OF INCREASED OFFER

Core's Share Price has Increased by 69% Since Titan's Original Intention to Offer Announcement



Offer Premium vs. Core Share Price

(CAD)



Increased Offer Premium Calculation

Titan Share Price (in AUD) ⁽¹⁾	(AUD)	0.185
AUD / CAD Exchange Rate ⁽²⁾	(AUD / CAD)	0.9123
Titan Share Price (in CAD)	(CAD)	0.169
Titan Shares Offered per Core Share		3.1

Increased Offer Consideration in CAD

Core Share Price on 13 September 2019	(CAD)	0.160
---------------------------------------	-------	-------

Increased Offer Premium to Core Share Price ⁽³⁾

	(%)	227%
--	-----	------

⁽¹⁾ Price as of 25 June, Titan's last trading day prior to announcing its intent to make the original offer to acquire Core

⁽²⁾ Bank of Canada exchange rate as of 13 September 2019

⁽³⁾ Represents premium to Core Share Price as at the date of the original offer to acquire Core

⁽⁴⁾ Market data as of 13 December 2019

Summary of Increased Offer Terms

- Offer raised to 3.1 Titan shares for each Core share, an increase of 24% over the original offer

Summary of Key Conditions to Increased Offer

- Minimum acceptance by 50.1% of Core shares which Titan does not already own
- Approval from the shareholders of Titan to issue the consideration shares
- No Material Adverse Changes in Core
- If more than 66⅔% of issued and outstanding Core shares are taken up in the offer, Titan plans to acquire any Core shares not deposited to the offer in a second-step transaction

Proforma Company – Asset Overview

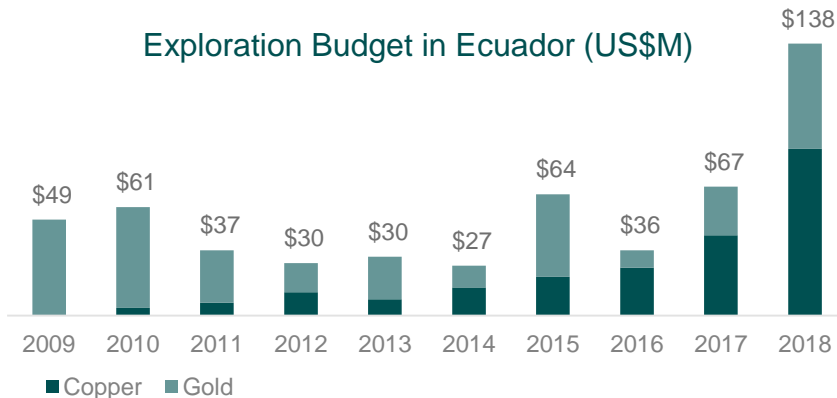
Creating an Emerging Ecuador and Peru

Focused Gold Explorer, Developer and Producer

Country Overview

- Located at the “hinge” of the Andes between mineral-rich Peru and Colombia
- Since 2015, Ecuador has attracted significant mining investment inflows through the creation of a Ministry of Mining and the implementation of favorable tax and operating laws for mining companies
- Notable recent strategic and financial investors: BHP (2018), Newcrest (2016), First Quantum (2017), Anglo American (2018), Blackstone (2017), Orion (2017)
- Government targeting US\$4.6bn in investments by 2021
- Ecuador expects to employ 16,000 people in the country’s mining sector by 2020 (vs. 3,700 in 2017)
- In 2017, Ecuador was named “Best Country of the Year” at the Mines & Money Show in Toronto, Canada

Exploration Budget in Ecuador (US\$M)

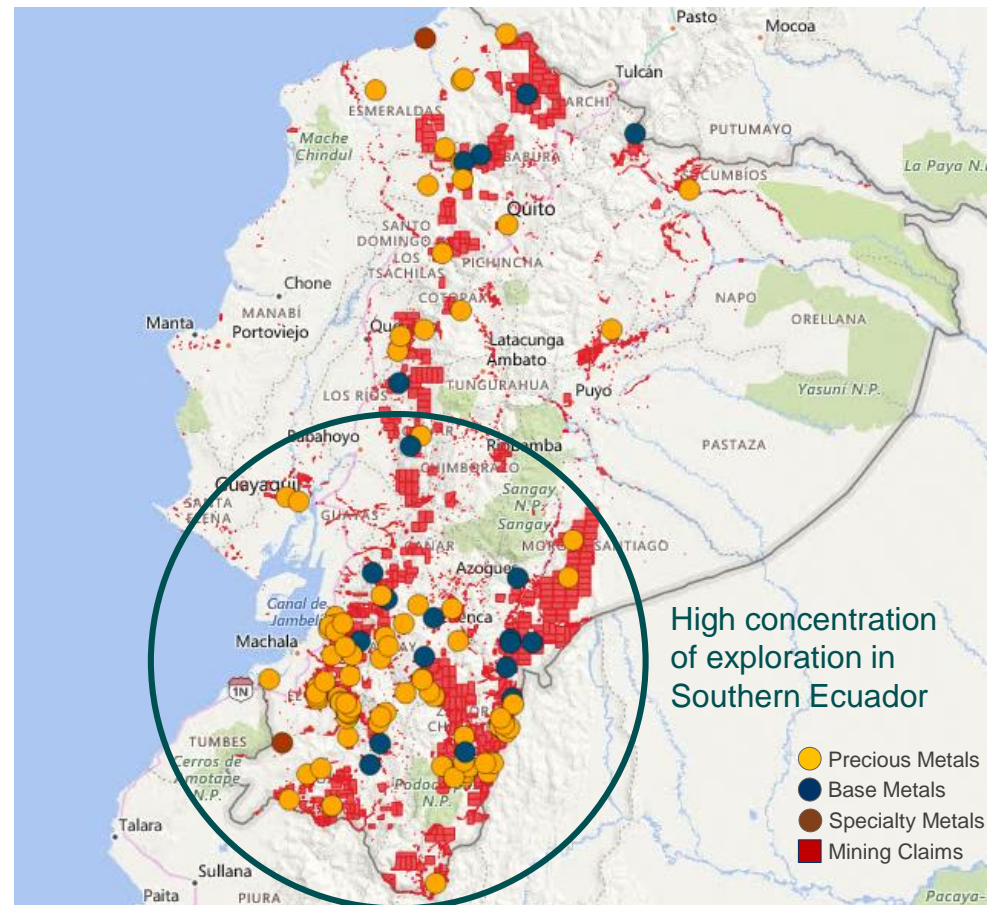


Source: S&P Global Market Intelligence

Compelling Mining Investment Rationale

No gold export restrictions	Friendly Mining Ministry & Government	Stable mining laws	Underexplored vs. Peru or Colombia
-----------------------------	---------------------------------------	--------------------	------------------------------------

Ecuador’s Mining Projects



Source: S&P Global Market Intelligence

DYNASTY GOLDFIELD PROJECT

- Indicated Resource: 991koz Au (6.6Mt @ 4.7 g/t Au)⁽¹⁾
- Inferred Resource: 1.1Moz Au (7.8Mt @ 4.4 g/t Au)⁽¹⁾

COPPER DUKE PROJECT

- Early stage major copper-gold porphyry complex

CORIORCCO GOLD PROJECT

- 100% held epithermal gold vein project with 2,000ha area
- Early stage epithermal gold project, 80km E of Vista Plant

LINDEROS GOLD PROJECT

- Early stage, high-grade gold discovery by Core in 2017

LAS ANTAS GOLD PROJECT

- Early stage, high sulphidation bulk tonnage gold target

VISTA GOLD PLANT

- CIP gold plant licensed for 350tpd operations and nameplate capacity of 150tpd in current operation
- Average head grades range 17.7 to 24.4 g/t gold

PORTOVELO GOLD PLANT

- Currently largest fully-permitted operating CIP plant in Ecuador
- Cash flow generating asset in Ecuador

ZARUMA PROJECT

- Legacy project with previous production and >5Moz historical production in the district

Note: Foreign Mineral resource estimate effective 31 December 2018. See “Notes to Mineral Resources” and “Foreign Estimate Related Disclosure”

The information in this presentation relating to Mineral Resource Estimates for the Dynasty Goldfield Project is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code and it is uncertain that following further exploration work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code.

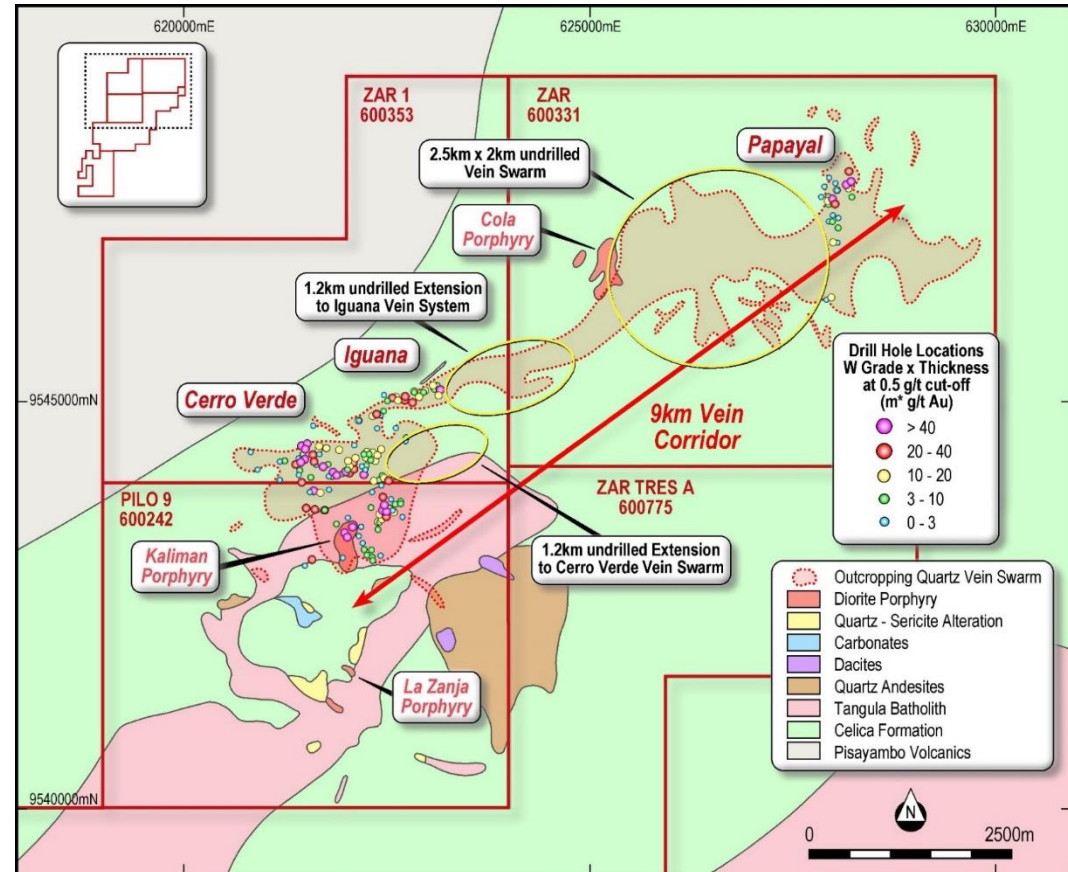


DYNASTY GOLDFIELD

The Dynasty Gold District has a Robust Exploration Portfolio to Execute a Near-Term Drill Program



- Located 15km from Pan American Highway
- **9km vein corridor, with 4km drill gap** containing strong surface gold anomalism – only 26,700m from 201 holes drilled on <4km strike
- **Significant upside potential with additional drilling**
- First open pit gold mine permitted for production in Ecuador
- Cerro Verde small scale mining exploited 4 of 120 veins in resource through 2018 – extracted 44% more tonnes than estimated from modeled veins
- Additional 6 ‘blind’ veins discovered in small-scale mining process. **In total, 69% more tonnes at 15% lower grade extracted versus current resource estimate**



Mineral Resource Estimate (7 May 2019)⁽¹⁾⁽²⁾

Category	oz Au	Au g/t	oz Ag	Ag g/t	Tonnes
Indicated	991,000	4.65	7,673,000	36	6,622,000
Inferred	1,113,000	4.42	9,151,000	36	7,824,000

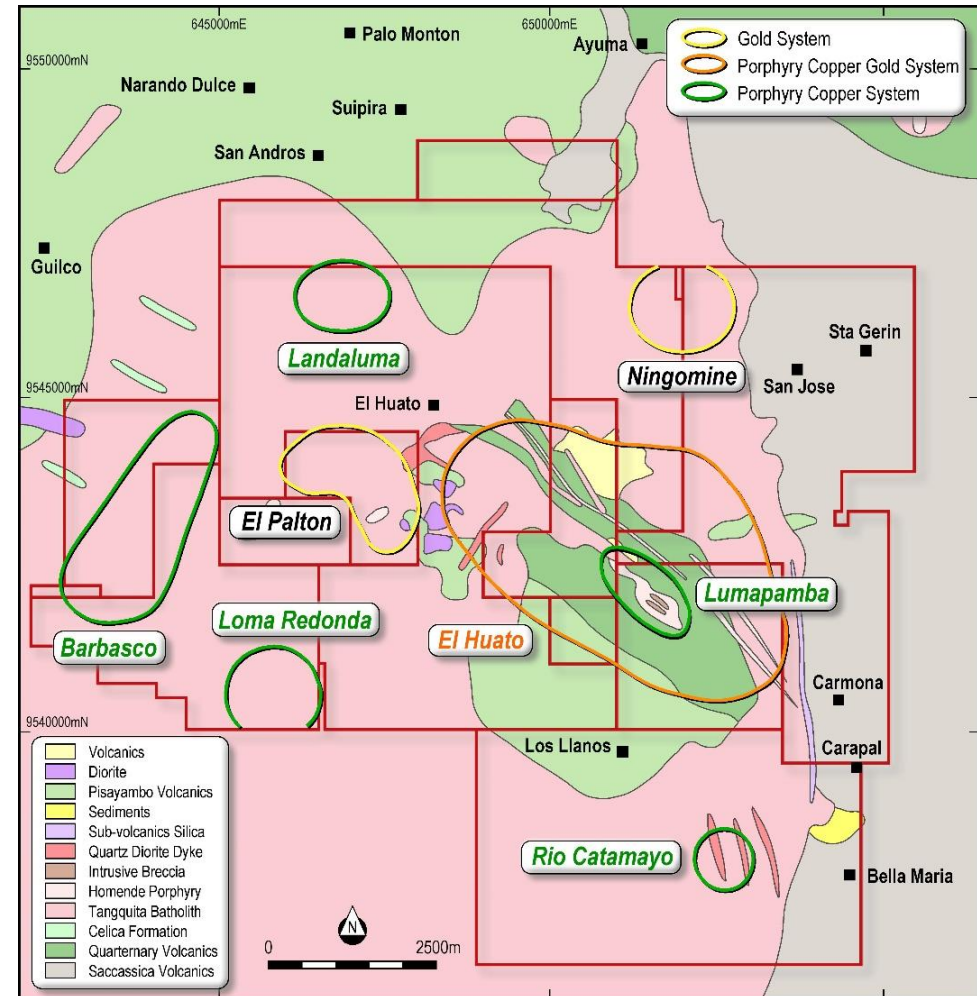
Note: Foreign Mineral resource estimate effective 31 December 2018. See “Notes to Mineral Resources” and “Foreign Estimate Related Disclosure”

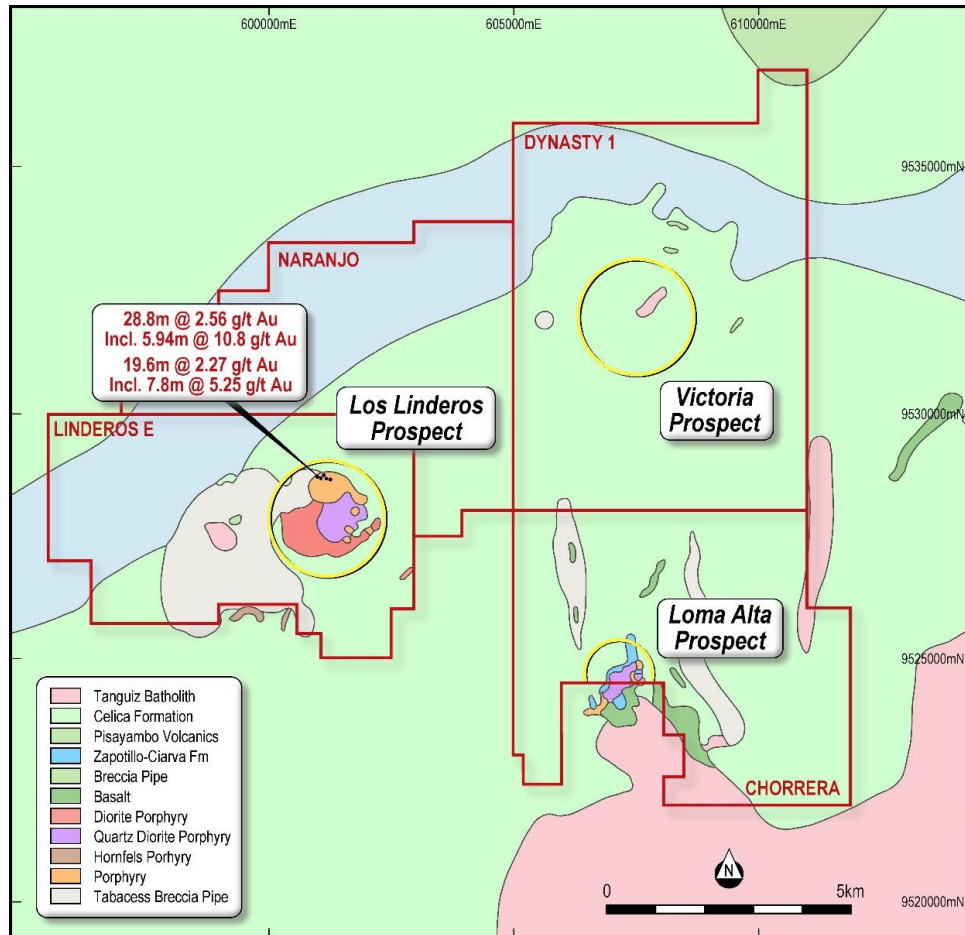
The information in this presentation relating to Mineral Resource Estimates for the Dynasty Goldfield Project is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code and it is uncertain that following further exploration work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code.

COPPER DUKE

Early Stage Major Copper-Gold Porphyry Complex

- 13 contiguous concessions totalling ~13,000ha
- Environmental License (drilling permit) received⁽¹⁾
- **Multi-phase porphyry system**, includes two styles of mineralization:
 - 1) porphyry copper-gold associated with hornblende porphyry, and calcite healed breccia zones
 - 2) epithermal gold bearing quartz magnetite vein system
- **Large gold/copper anomalies >50km²** including trenching⁽²⁾:
 - Lumapamba: a copper-gold mineralized intrusive breccia pipe exposed in exploration trenches in the El Huato anomalous zone. The breccia pipe is emplaced into a sericite altered porphyritic hornblende diorite with outcropping copper oxides mineralization
 - Barbasco 1: covers an approximate area of 4km². Soil geochemistry indicates a copper anomaly of about 1,500 x 1,250m with peak rock chips yielding copper values of up to 0.2% at surface in altered diorite porphyry with porphyry related stockwork and sheeted gold-quartz veins cut by magnetite gold-quartz veinlets and quartz-pyrite-sericite “D” veins





- Located SW in the Province of Loja, near the Peru border, included in a block of four contiguous concessions totaling 14,317ha
- Results of 2018 drilling campaign include the following select intervals⁽¹⁾:
 - 5.94m @ 10.78 g/t Au (included in 28.8m @ 2.56 g/t Au)
 - 7.80m @ 5.25 g/t Au (included in 19.6m @ 2.27 g/t Au)
- Initial five hole drill test confirms mineralization and assesses preferred drill orientations
- Results of 2017 trenching campaign, better intercepts include⁽²⁾:
 - 21.0m @ 18.5 g/t Au
 - 20.0m @ 14.3 g/t Au
 - 18.2m @ 14.7 g/t Au



Portovelo Mill & Plant (Ecuador)

- Largest fully permitted Carbon-in-Pulp (“CIP”) plant currently operating in Ecuador
- Nameplate capacity of 2,000tpd
- Plant optimization work scheduled for 2019 provides for potential increase in throughput and recoveries
- Processes all material from Dynasty Goldfield



Vista Gold Plant (Peru)

- Construction complete on new CIP facility and commissioning for commercial production completed
- Head grades average 17.7 to 24.4 g/t gold
- Vista Gold Plant has a permitted capacity of 350tpd and a nameplate capacity of 150tpd⁽¹⁾
- Permitted processing capacity up to 127,000tpa located in strategic close proximity to gold producer regions
- Titan has operated gold toll treatment plants in Peru for over eight years
- Infrastructure and key personnel well equipped to expand

Core Asset

Titan Asset

CORIORCCO GOLD PROJECT

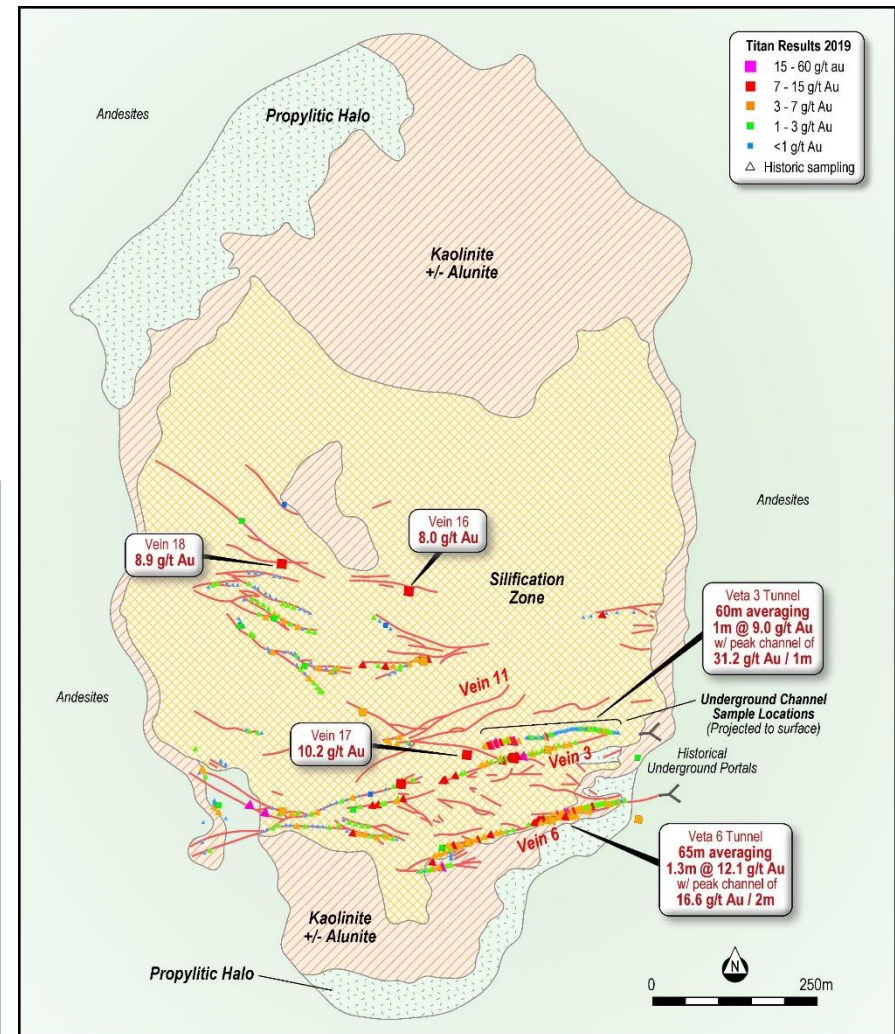
Extensive Epithermal Gold Vein Mineralisation

- Coriorcco Gold Project hosts a significant vein swarm with multiple veins >1.2m widths at surface
- Strong stand-alone development potential post favourable drilling and resource definition work
- Potential to deliver low-cost feed to the Vista Gold Plant which would give the Company leverage on margins in a market with a rising gold price



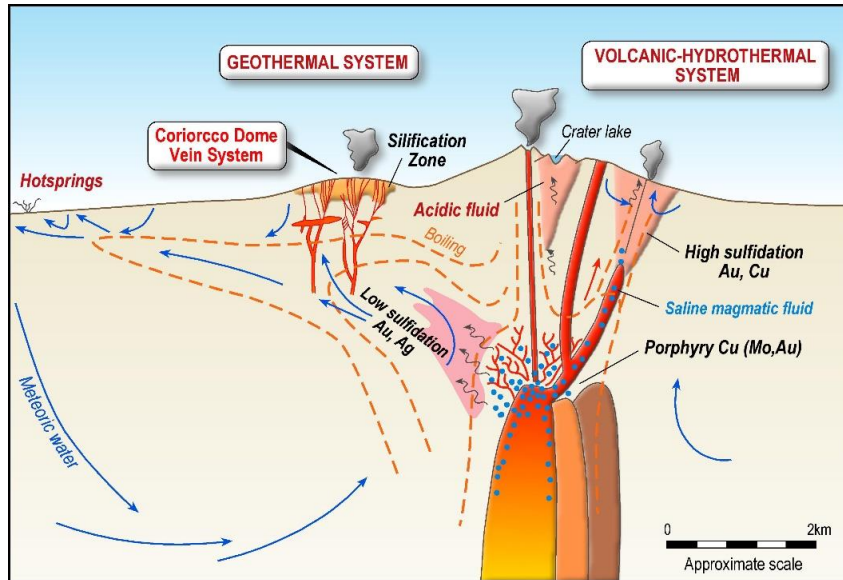
Drill ready targets with early development potential

- Peak rock chips from historic underground sampling⁽¹⁾ include better results of:
 - 59.6 g/t gold over 1.4m and;
 - 57.2 g/t gold over 1.1m, true widths on Veta 6 development
 - 34.2 g/t gold over 1.0m and;
 - 16.3 g/t gold over 1.3m true widths on Veta 3 development



LAS ANTAS GOLD PROJECT

Early Stage, High Sulphidation Bulk Tonnage Gold Target



Las Antas Gold Project

- Early stage gold exploration project, located 80km east of the Vista Gold Plant
- Potential for bulk tonnage, disseminated (high sulfidation) style gold mineralization
- Located within a region of high-grade gold & silver vein style mineralization (i.e. adjacent Coriorcco project)
- Hosted in the same volcanic sequence that hosts major deposits in southern Peru including the Ares Mine and the Antapite Mine

- District scale exploration datasets include surface geochemistry and IP geophysics
- Last actively explored in 2013
- Previous exploration abruptly ceased with change of focus and market conditions
- Historical exploration yielded an under-drilled, well developed target for drill assessment



Next Steps

A highly experienced team with strong backing and sophisticated shareholder base to support and unlock value for all shareholders

Assets

Board of Directors

Shareholder Ownership ⁽¹⁾

Development

DYNASTY GOLDFIELD PROJECT

- Indicated Resource: 991koz Au (6.6Mt @ 4.7 g/t Au)
- Inferred Resource: 1.1Moz Au (7.8Mt @ 4.4 g/t Au)

CORIORCCO GOLD PROJECT

- 100% held epithermal gold vein project with 2,000ha area
- Early stage epithermal gold project, 80km E of Vista Plant

Exploration

COPPER DUKE PROJECT

- Early stage major copper-gold porphyry complex

LAS ANTAS GOLD PROJECT

- Early stage, high sulphidation bulk tonnage gold target

LINDEROS GOLD PROJECT

- Early stage, high-grade gold discovery by Core in 2017

ZARUMA PROJECT

- Legacy project with previous production and >5Moz historical production in the district

Production

PORTOVELO GOLD PLANT

- Largest fully-permitted operating CIP plant in Ecuador
- Cash flow generating asset in Ecuador

VISTA GOLD PLANT

- CIP gold plant licensed for 350tpd operations and nameplate capacity of 150tpd in current operation
- Average head grades range 17.7 to 24.4 g/t gold

Michael Hardy
Non-Executive
Chairman

Laurence Marsland
Managing Director

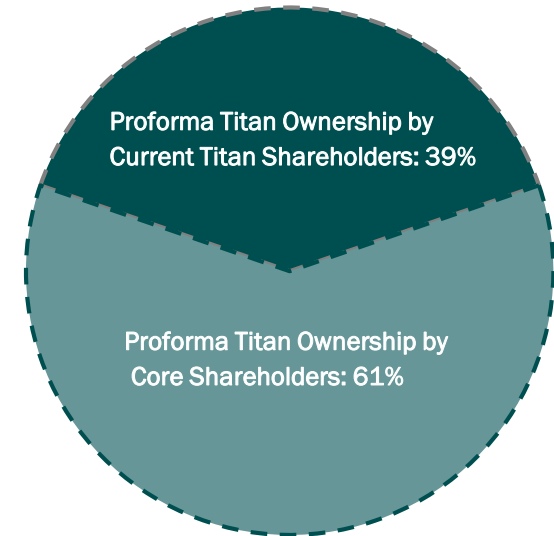
Nick Rowley
Non-Exec Director

Matthew Carr
Executive Director

Core Nominee

Core Nominee

Core Nominee



(1) Based upon exchange rate of 3.1 Titan shares for each Core share, and 166.9M Core shares currently outstanding



Information Agent

If you have any questions regarding the offer made by Titan, please call Gryphon Advisors Inc., the Information Agent for the offer, at:

Outside North America Call Collect:	1.416.661.6592
Toll Free (North America):	1.833.461.3651
Email:	inquiries@gryphonadvisors.ca
Facsimile:	1.416.214.3224
North American Toll-Free Facsimile:	1.877.218.5372

Titan's offer will remain open for acceptance until 9:00 a.m. (Toronto time) on 14 January 2020 unless the offer is accelerated, extended or withdrawn.

COMPANY SNAPSHOT

- Does not include the firm commitments to raise gross proceeds of A\$3.5 million via the issue of 21,875,000 new fully paid ordinary shares at an issue price of A\$0.16 per share as described in the 16 December 2019 press release
- As at 30 September 2019

LEADERSHIP: BOARD & EXECUTIVE TEAM

Source: Bloomberg, company filings, public disclosure

TITAN ASSET OVERVIEW

- As per Titan press release dated 27 May 2019
- As per Titan press release dated 26 September 2019
- As per Titan press release dated 14 January 2019

OFFER TO ACQUIRE CORE GOLD

- Refer to Titan press release dated 9 December 2019
- Refer to Titan Takeover Bid Circular filed on SEDAR on 30 September 2019

OFFER SUMMARY

- Price as of 25 June, Titan's last trading day prior to announcing its intent to make the original offer to acquire Core
- Bank of Canada exchange rate as of 13 September 2019
- Represents premium to Core Share Price as at the date of the original offer to acquire Core
- Market data as of 13 December 2019

PROFORMA ASSET OVERVIEW

- As per Core Gold Inc ("Core") filing on SEDAR dated 7 May 2019 for the NI 43-101 Technical Report titled "Dynasty Goldfield Project, Celica, Loja Province, Ecuador" dated 6 May 2019 and effective 31 December 2018

DYNASTY GOLDFIELD

- As per Core filing on SEDAR dated 7 May 2019 for the NI 43-101 Technical Report titled "Dynasty Goldfield Project, Celica, Loja Province, Ecuador" dated 6 May 2019 and effective 31 December 2018
- The information in this document relating to Mineral Resource Estimates for the Dynasty Goldfield Project is a foreign estimate and is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify this foreign estimate as a mineral resource in accordance with the JORC Code and it is uncertain that following further exploration work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code.

COPPER DUKE

- As per Core press release dated 14 January 2019
- As per Core press release dated 8 February 2007

LINDEROS

- As per Core press release dated 26 November 2018
- As per Core press release dated 30 November 2017

PRODUCTION ASSETS

- As per Titan press release dated 27 May 2019

CORIORCCO GOLD PROJECT

- As per Titan press release dated 26 September 2019

PROFORMA COMPANY – STRUCTURE, CAPITALISATION AND ASSETS

- Based upon exchange rate of 3.1 Titan shares for each Core Gold share, and 166.9M Core Gold shares currently outstanding

NOTES TO MINERAL RESOURCES & COMPETENT PERSON STATEMENT

Mr Travis Schwertfeger confirms that the technical information in this release and information provided in this document relating to the Mineral Resource Estimate for the Dynasty Goldfield Project is based on information contained in the ASX announcement titled "Corporate Presentation May 2019" dated 13 May 2019 ("Announcement").

Pursuant to Listing Rule 5.13, Titan confirms that it is not in possession of any new information or data in respect to the Dynasty Goldfield Project and the supporting information provided in the Announcement continues to apply and has not materially changed.

Pursuant to the requirements of Listing Rule 5.12.9, the Company provides the following cautionary statement:

- The Mineral Resource Estimates for the Dynasty Goldfield 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.

The information in this release that relates to Exploration Results of Titan and Foreign Resource Estimate 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.

FOREIGN RESOURCE ESTIMATE, DYNASTY GOLDFIELD PROJECT

	Grade	Contained	Grade	Contained
	Tonnes (t)	Gold (g/t)	Silver (g/t)	Silver (oz)
Indicated	6,622,000	4.65	36	7,673,000
Total Indicated	6,622,000	4.65	36	7,673,000
Inferred	7,824,000	4.42	36	9,151,000
Total Inferred	7,824,000	4.42	36	9,151,000



Laurence Marsland
Managing Director
info@titanminerals.com.au

www.titanminerals.com.au

