



# Titanium Files Management Information Circular for Special Meeting of Shareholders and Confirms Receipt of Interim Order for Previously-Announced Going-Private Transaction

## Key highlights:

- The Board of Directors of Titanium (with interested directors abstaining from voting), acting on the unanimous recommendation of the Special Committee, unanimously recommends that Shareholders (other than Rolling Shareholders) vote FOR the Transaction.
- Shareholders are encouraged to vote well in advance of the proxy voting deadline of Friday, March 6, 2026 at 9:00 a.m. (Toronto time).
- Shareholders who have questions or need assistance with voting their shares should contact Titanium's proxy solicitation agent and shareholder communications advisor, Laurel Hill Advisory Group, by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com) or by texting "INFO" to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (outside North America).

BOLTON, Ontario, Feb. 13, 2026 -- Titanium Transportation Group Inc. ("**Titanium**" or the "**Company**") (TSX: TTNM, OTCQX: TTNMF), a provider of transportation and logistics services throughout North America, announced today the filing of its management information circular (the "**Circular**") and related materials for the upcoming special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares in the capital of Titanium (the "**Common Shares**") to approve the previously-announced plan of arrangement under the *Canada Business Corporations Act* (the "**Transaction**"). Pursuant to the Transaction, TTNM Management Acquisition Limited (the "**Purchaser**") will acquire all of the issued and outstanding Common Shares, other than certain Common Shares owned by specified Shareholders (the "**Rolling Shareholders**"), for cash consideration of \$2.22 per Common Share (the "**Consideration**"), all as more particularly described in the Circular. As part of the Transaction the Rolling Shareholders – which include the Company's largest shareholder, Trunkeast Investments Canada Limited ("**Trunkeast**"), its affiliates and members of senior management – will exchange their Common Shares for an equal number of common shares in the capital of the Purchaser.

The mailing of the Circular and accompanying materials to Shareholders of record as of January 30, 2026 has commenced and such materials are available under Titanium's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.ttgi.com](http://www.ttgi.com).

## Unanimous Special Committee and Board Recommendations

Both the special committee of independent directors of Titanium (the "**Special Committee**") and the Company's board of directors (the "**Board**") (with interested directors abstaining from voting) unanimously determined, after receiving legal and financial advice, that the Transaction is in the best interests of Titanium and that the Consideration to be received by Shareholders (other than Rolling Shareholders) is fair, from a financial point of view, to such Shareholders. Accordingly, the Board, upon the unanimous recommendation of the Special Committee, unanimously recommends that the Shareholders (other than the Rolling Shareholders) vote **FOR** the Transaction at the Meeting.

## Reasons for the Transaction

In reaching their recommendation that the Transaction is in the best interests of Titanium and that the Consideration to be received by Shareholders (other than Rolling Shareholders) is fair, from a financial point of view, to such Shareholders, the Special Committee and the Board carefully reviewed and relied on a number of factors, including, among others, the following:

- **Significant Premium for Shareholders.** The Consideration represents a 41% premium to the closing price of the Common Shares traded on the Toronto Stock Exchange ("**TSX**") on January 14, 2026, the last trading day immediately prior to the announcement of the Transaction, and a 42% premium to the 20-day VWAP of the Common Shares traded on the TSX for the period ended January 14, 2026.
- **All Cash Consideration, Certainty of Value and Immediate Liquidity.** The Consideration will be paid exclusively in cash and is not subject to any financing condition, which would provide Shareholders (other than Rolling Shareholders) with certainty of value and immediate liquidity upon the closing of the Transaction (and without incurring brokerage and other costs typically associated with market sales). The Transaction offers particular benefit to such Shareholders given the lack of liquidity in the Common Shares and the financial challenges facing the Company and, more broadly, the trucking and logistics industry.
- **Formal Valuation and Fairness Opinion.** The Consideration is within the fair market value range for the Common Shares as determined by the Special Committee's financial advisor and independent valuator, National Bank Financial Inc. ("**NBF**") in its formal valuation. Further, NBF delivered its fairness opinion to the effect that, subject to certain

assumptions and limitations, the Consideration is fair, from a financial point of view, to Shareholders (other than Rolling Shareholders).

- **Credibility and Support of Trunkeast.** Trunkeast, which the Special Committee determined is a creditworthy entity, has provided an unconditional guarantee in favour of the Company of the Purchaser's covenants and obligations under the arrangement agreement among the Purchaser, Trunkeast and the Company, dated January 14, 2026 (the "**Arrangement Agreement**"), including the obligation to pay the Consideration. Trunkeast and other Rolling Shareholders, who own directly or indirectly approximately 50.5% of the outstanding Common Shares, have entered into voting and support agreements, pursuant to which they have agreed to vote their Common Shares in favour of the Transaction.
- **"A Bird in Hand"**. The Company has been in a process since June 2024 to search for ways to find a liquidity event for its Shareholders at an acceptable en bloc valuation. The Transaction represents a financially fair opportunity for Shareholders (other than the Rolling Shareholders) with a relatively low degree of completion risk. Not accepting the current proposal of the Purchaser may increase the risk that no offer, or only an inferior one, is made available to the Company and its Shareholders.

A full description of the reasons and factors considered by the Special Committee and the Board is set forth in the Circular under the heading "The Arrangement – Reasons for the Arrangement".

### **Details About Titanium's Special Meeting of Shareholders**

The Meeting is scheduled to be held in person at the offices of Miller Thomson LLP, 40 King St. West, Suite 6600, Toronto, Ontario, M5H 3S1 at **9:00 a.m. (Toronto time) on Tuesday, March 10, 2026**. Shareholders of record as of the close of business on January 30, 2026 are entitled to receive notice of, and vote at, the Meeting. Shareholders are urged to vote well in advance of the Meeting and, in any event, prior to the proxy voting deadline of **9:00 a.m. (Toronto time) on Friday, March 6, 2026**.

The Circular provides important information on the Transaction and related matters, including voting procedures, how to attend the Meeting and instructions for Shareholders unable to attend the Meeting. Shareholders are urged to read the Circular and accompanying materials carefully and in their entirety.

### **Receipt of the Interim Order and the Competition Act Approval**

On February 4, 2026, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted an interim order providing for the calling and holding of the Meeting and certain other procedural matters related to the Meeting and the Transaction. A copy of the interim order is included in the Circular.

Additionally, on February 4, 2026, an advance ruling certificate (ARC) was issued on behalf of the Commissioner of Competition under Section 102 of the *Competition Act* (Canada) (the "**Competition Act**"), which satisfies the Competition Act condition required under the Arrangement Agreement.

The anticipated hearing date for the application for the final order of the Court (the "**Final Order**") is March 18, 2026. Subject to obtaining the required approval of Shareholders at the Meeting, the Final Order and the satisfaction or waiver of the other conditions to implementing the Transaction as set out in the Arrangement Agreement, the Transaction is expected to close in late March 2026.

### **Shareholder Questions and Voting Assistance**

Shareholders who have questions about the information contained in the Circular or require assistance with the procedure for voting, including to complete the form of proxy, may contact Titanium's proxy solicitation agent and shareholder communications advisor:

#### **Laurel Hill Advisory Group**

Toll-Free: 1-877-452-7184 (for Shareholders in North America)

International: 1-416-304-0211 (for Shareholders outside North America)

Text Message: Text "INFO" to 416-304-0211 or 1-877-452-7184

By Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)

### **About Titanium**

Titanium is a leading North American transportation company with asset-based trucking operations and logistics brokerages servicing Canada and the United States, with approximately 775 power units, 2,800 trailers and 1,300 employees and independent owner operators. Titanium provides truckload, dedicated, and cross-border trucking services, logistics, and warehousing and distribution to over 1,000 customers. Titanium has established both asset-based and brokerage operations in Canada and the U.S. with eighteen (18) locations. Titanium is a recognized purchaser of asset-based trucking companies, having completed thirteen (13) transactions since 2011. Titanium ranked among the top 500 companies in the inaugural Financial Times Americas' Fastest Growing Companies in 2020. The Company was ranked by Canadian Business as one of Canada's Fastest Growing Companies for eleven (11) consecutive years. For four (4) consecutive years, Titanium has also been ranked one of Canada's Top Growing Companies by the Globe and Mail's Report on Business of Canada. Titanium is listed on the TSX under the symbol "TTNM" and "TTNMF" on the OTCQX.

## **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

*Certain statements contained in this press release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking statements are provided for the purposes of assisting the reader in understanding Titanium's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information may relate to Titanium's future outlook and anticipated events, and may include statements regarding the financial position, business strategy, budgets, litigation, projected costs, capital expenditures, financial results, taxes and plans and objectives of or involving Titanium. Particularly, forward-looking information includes, but is not limited to, statements with respect to the Transaction, including the expected timing of the Transaction and the Meeting, closing and various other steps to be completed in connection with the Transaction, expected participation in equity rollover arrangements, the performance, achievements, prospects or opportunities for Titanium or the industry in which it operates, and other statements that are not historical facts. In some cases, forward-looking information can be identified by terms such as "may", "might", "will", "could", "should", "would", "occur", "expect", "plan", "anticipate", "believe", "intend", "seek", "aim", "estimate", "target", "project", "predict", "forecast", "potential", "continue", "likely", "schedule", or the negative thereof or other similar expressions concerning matters that are not historical facts. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances.*

*A variety of factors, many of which are beyond the Company's control, affect the operations, performance, achievements and results of the Company and its business, and could cause actual results, including those relating to the Transaction, as well as the Company's ability to advance its objectives and strategic priorities, to differ materially from current expectations of estimated or anticipated events or results. Such information is based on numerous assumptions, including assumptions regarding the ability to complete the Transaction on the contemplated terms or at all, that the conditions precedent to closing of the Transaction can be satisfied, and assumptions regarding present and future business strategies, local and global economic conditions, and the environment in which the Company operates.*

*Although the Company believes that the forward-looking information in this press release is based on information and assumptions that are current, reasonable and complete, this information is by its nature subject to a number of factors, many of which are beyond the Company's control, that could cause actual results to differ materially from management's expectations and plans as set forth in such forward-looking information, including, without limitation, the following factors, the effects of which can be difficult to predict: (a) the possibility that the Transaction will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all due to a failure to obtain or satisfy, in a timely manner or otherwise, required Shareholder and court approvals or satisfy other conditions of closing necessary to complete the Transaction or for other reasons; (b) the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Transaction; (c) risks relating to the retention of key personnel during the interim period; (d) the possibility of litigation relating to the Transaction; (e) risks related to the diversion of management's attention from the Company's ongoing business operations; and (f) other risks inherent to the Company's business and/or factors beyond its control which could have a material adverse effect on the Company or the ability to consummate the Transaction. The Company cautions that the foregoing list is not exhaustive of all possible factors that could impact the Company's results.*

*The forward-looking statements made in this press release are dated, and relate only to events or information, as of the date of this press release. Except as specifically required by law, Titanium undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.*

### **Contact Information**

Titanium Transportation Group Inc.

Ted Daniel, CPA, CA

Chief Executive Officer

(905) 266-3011

[ted.daniel@ttgi.com](mailto:ted.daniel@ttgi.com)

[www.ttgi.com](http://www.ttgi.com)