

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

**Item 1 – Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Common shares of:

Titan Mining Corporation (“Titan”)  
Suite 555 – 999 Canada Place  
Vancouver, BC V6C 3E1

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Toronto Stock Exchange (“TSX”) and privately.

**Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Richard Warke  
Suite 555 – 999 Canada Place  
Vancouver, British Columbia  
V6C 3E1

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

Between September 23, 2020 (the date of Mr. Warke’s most recently filed early warning report) and October 23, 2023, Mr. Warke acquired an aggregate of 2,734,000 Common shares of Titan (“**Common Shares**”) through the facilities of the TSX and privately.

**2.3 State the names of any joint actors.**

Not applicable.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.**

Mr. Warke acquired an aggregate of 2,734,000 Common Shares of Titan, representing 2.0% of the issued and outstanding Common Shares of Titan.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

Mr. Warke acquired beneficial ownership over the securities that triggered the requirement to file this report.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

As of September 23, 2020, Mr. Warke owned, directly or indirectly or exercised control or direction over 70,306,612 Common Shares representing 50.58% of the issued and outstanding Common Shares, 15,736,072 Titan warrants and 2,000,000 Titan stock options. If all of Mr. Warke's Titan warrants and Titan options were exercised, Mr. Warke would then own, directly or indirectly or exercise control or direction over 88,042,684 Common Shares representing 56.18% of the total number of issued and outstanding Common Shares on a partially diluted basis.

Immediately following the acquisition of Common Shares that triggered the requirement to file this report, Mr. Warke owns directly or indirectly or exercises control or direction over 73,040,612 Common Shares representing 53.56% of the issued and outstanding Common Shares, 12,236,072 Titan warrants and 1,150,000 Titan stock options. If Mr. Warke were to exercise all of his Titan warrants and Titan options, then Mr. Warke would own, directly or indirectly or exercise control or direction over 86,426,684 Common Shares representing 57.71% of the total number of issued and outstanding Common Shares on a partially diluted basis.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

(a) **the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.4.

(b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

(c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6** If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

**3.7** If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

**3.8** If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

#### **Item 4 – Consideration Paid**

**4.1** State the value, in Canadian dollars, of any consideration paid or received per security and in total.

Mr. Warke acquired the additional 2,734,000 Common Shares at an average price of C\$0.54 per Common Share, or C\$1,465,694 in the aggregate.

**4.2** In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

Other than 750,000 Common Shares purchased privately on May 26, 2021 at a price of C\$0.42 per Common Share for aggregate consideration of C\$315,000 plus commissions, the Common Shares were acquired through the facilities of the TSX.

**4.3** If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

#### **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

Mr. Warke acquired the Common Shares for investment purposes.

**(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

Depending on market conditions and other factors, Mr. Warke may, from time to time, acquire additional Common Shares or other securities of Titan or dispose of some or all of his Common Shares or other securities of Titan.

**(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

Not applicable.

**(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

Not applicable.

**(d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

Not applicable.

**(e) a material change in the present capitalization or dividend policy of the reporting issuer;**

Not applicable.

**(f) a material change in the reporting issuer's business or corporate structure;**

Not applicable.

**(g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

Not applicable.

**(h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

Not applicable.

**(i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

Not applicable.

- (j) **a solicitation of proxies from securityholders;**

Not applicable.

- (k) **an action similar to any of those enumerated above.**

Not applicable.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

Not applicable.

#### **Item 7 – Change in material fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.**

Not applicable.

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

With respect to the Common Shares acquired in the Private Transaction, the purchase of Common Shares is exempt from the formal bid requirements of National Instrument 62-104 – *Take-Over Bids and Issuer Bids* (“**NI 62-104**”) as the purchase was made from not more than five persons in the aggregate, the bid was not made generally to Titan shareholders and the value of the consideration paid for the Common Shares was not greater than 115% of the market price of the Common Shares as at the date of the bid.

With respect to the Common Shares acquired on the TSX, the purchase of Common Shares is exempt from the formal bid requirements of NI 62-104 as the purchase was made for not more than 5% of the outstanding Common Shares; the aggregate number of Common Shares acquired in reliance on this exemption by Mr. Warke and any person acting jointly or in concert with Mr. Warke within any period of 12 months, when aggregated with acquisitions otherwise made by Mr. Warke and any person acting jointly or in concert with Mr. Warke within the same 12-month period, other than under a bid that is subject to Part 2, did not exceed 5% of the outstanding Common Shares at the beginning of the 12-month

period; the Common Shares trade on the facilities of the TSX; and the value of the consideration paid for such Common Shares was not in excess of the market price at the date of the acquisition, as determined in accordance with NI 62-104, plus reasonable brokerage fees or commissions actually paid.

**Item 9 – Certification**

**The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.**

**This report must be signed by each person on whose behalf the report is filed or his authorized representative.**

**It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.**

**Certificate**

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

October 23, 2023

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Date

*/s/ “Richard Warke”*

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Signature

Richard Warke

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Name/Title