



## **Titan Announces Record Production and is on Track to Exceed 2023 Production Guidance; New Exploration Results Include 41ft at 37.6% Zinc**

**Vancouver, B.C., September 14, 2023** – Titan Mining Corporation (TSX:TI) (“Titan” or the “Company”) is pleased to announce a new production record and that it is on track to exceed 2023 production guidance. In addition, new exploration results include 41ft at 37.6% zinc at its 100% owned Empire State Mines (“ESM”) located in upstate New York.

### **Highlights**

- Best year to date safety performance with total recordable injury frequency at one-half of the national average
- A monthly production record of 7.2 million payable pounds of zinc in August 2023 (57% above the average monthly production from June 30, 2022 to June 30, 2023)
- 13.2 million payable pounds of zinc through the first two months of Q3 2023 (Q3 2023 tracking to exceed average quarterly production from June 30, 2022 to June 30, 2023 of 13.7 million payable pounds of zinc)
- On track to exceed annual production guidance of 54-58 million payable pounds of zinc
- Exploration results including 41.0 feet (12.5 meters) assaying 37.6% zinc Including 25.8 feet (7.9 meters) assaying 52.9% zinc

CEO Don Taylor commented, “Operationally, ESM is enjoying its best four quarters since the mine restart in 2017. Fortunately, the #4 ore body provides ample flexibility, which allows the mining and milling operations to deal with lower price environments, and as such our management team has done an outstanding job of cutting unit costs while continuing to increase output. In addition, during this period our near-mine and underground exploration programs have been successful in identifying new mineralized zones as well as extending known zones of mineralization that will translate into a longer mine life and add additional flexibility to future production schedules. It would be remiss to not mention that while production is up and site costs are down, this has all occurred with the management and workforce achieving the best year-to-date safety performance in the last six years of operation.”

### ***Production and Operational Update***

Building off a strong second quarter, ESM has continued to gain momentum producing 13.2 million payable pounds of zinc through the first two months of the quarter. Production included a record 7.2 million payable pounds of zinc in the month of August. Production has been better than expected due to mining of higher-grade areas in Mahler and Mud Pond and strong equipment availability. The record operational performance was achieved with no reportable injuries since March and only one in all of 2023. At the end of August, ESM’s Total Recordable Injury Frequency Rate was at 1.3, which is one-half of the national average for underground mines in the United States.

Given the strong performance of the mine year-to-date, the Company expects to exceed its production guidance of 54-58 million payable pounds in FY 2023. While concentrate smelting and refining costs remain elevated as a result of higher than usual benchmark treatment charges, the Company’s site operation costs have trended down throughout the third quarter.



### ***Exploration Update***

Underground exploration has focused on extending near mine mineralization along strike from the active Lower Mahler and New Fold ore bodies. To date assays have been returned on twenty-two holes from the Lower Mahler program. The program has successfully identified high grade extensions of mineralization that will be included in the Company's updated mine plan, and have generated additional exploration targets. MA23-022 has successfully extended mineralization roughly 1,000 feet from the previously known mineralized extent.

#### **Key Lower Mahler Intercepts Include**

- 41.0 feet (12.5 meters) assaying 37.6% zinc
  - Including 25.8 feet (7.9 meters) assaying 52.9% zinc
- 20.9 feet (6.4 meters) assaying 34.0% zinc
- 23.4 feet (7.1 meters) assaying 29.3% zinc
- 16.6 feet (5.1 meters) assaying 37.7% zinc
- 32.5 feet (9.9 meters) assaying 15.4% zinc
- 42.0 feet (12.8 meters) assaying 11.2% zinc
  - Including 11.2 feet (3.4 meters) assaying 21.1% zinc
- 39.2 feet (11.9 meters) assaying 11.3% zinc
- 18.6 feet (5.7 meters) assaying 23.4% zinc
- 31.0 feet (9.4 meters) assaying 14.0% zinc
- 21.8 feet (6.6 meters) assaying 15.8% zinc
- 37.5 feet (11.4 meters) assaying 8.1% zinc
- 54.8 feet (16.7 meters) assaying 5.3% zinc
- 36.2 feet (11 meters) assaying 7.3% zinc
- 30.5 feet (9.3 meters) assaying 7.4% zinc
- 18.7 feet (5.7 meters) assaying 11.1% zinc
- 11.8 feet (3.6 meters) assaying 14.5% zinc
- 22.9 feet (7.0 meters) assaying 6.2% zinc

Note: True widths of the mineralized zone are not known at this time

The drilling at Lower Mahler is part of an ongoing program to identify near mine exploration and development targets. The Company previously announced the identification of a zone of mineralization between the Lower Mahler and New Fold ore bodies (press releases dated January 31, 2023, "Titan Mining Announces Discovery of New Zone of Near-Mine Mineralization Including 48.7 ft at 23.91% Zinc"; and June 14, 2023, "Titan Updates Exploration including, 26.3 feet assaying 14.9% zinc, 3.9% lead, and 34.9 g/t silver; Provides Dividend Update"). Exploration drilling in this area of the mine is planned through the end of 2023.

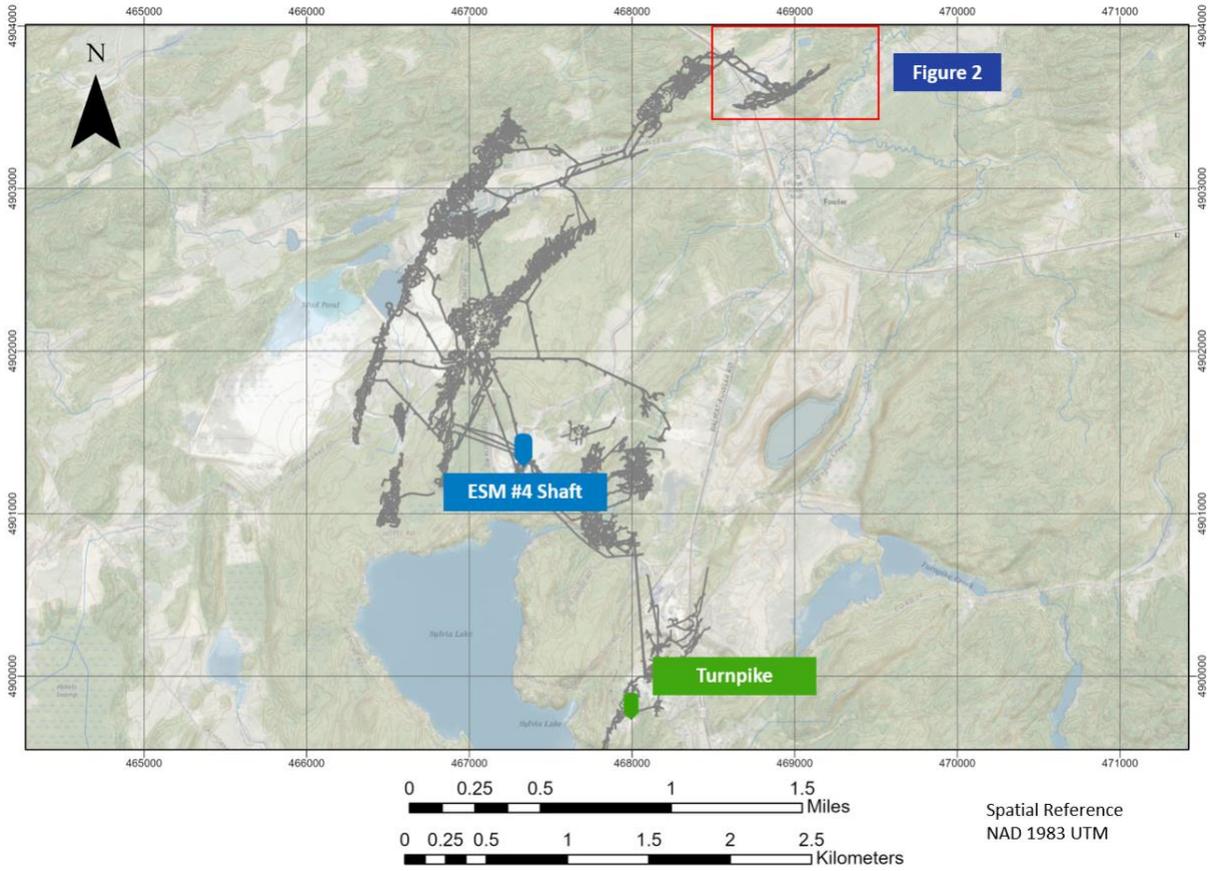


Figure 1: Location map showing the relative position of the Lower Mahler drilling to ESM's #4 shaft.

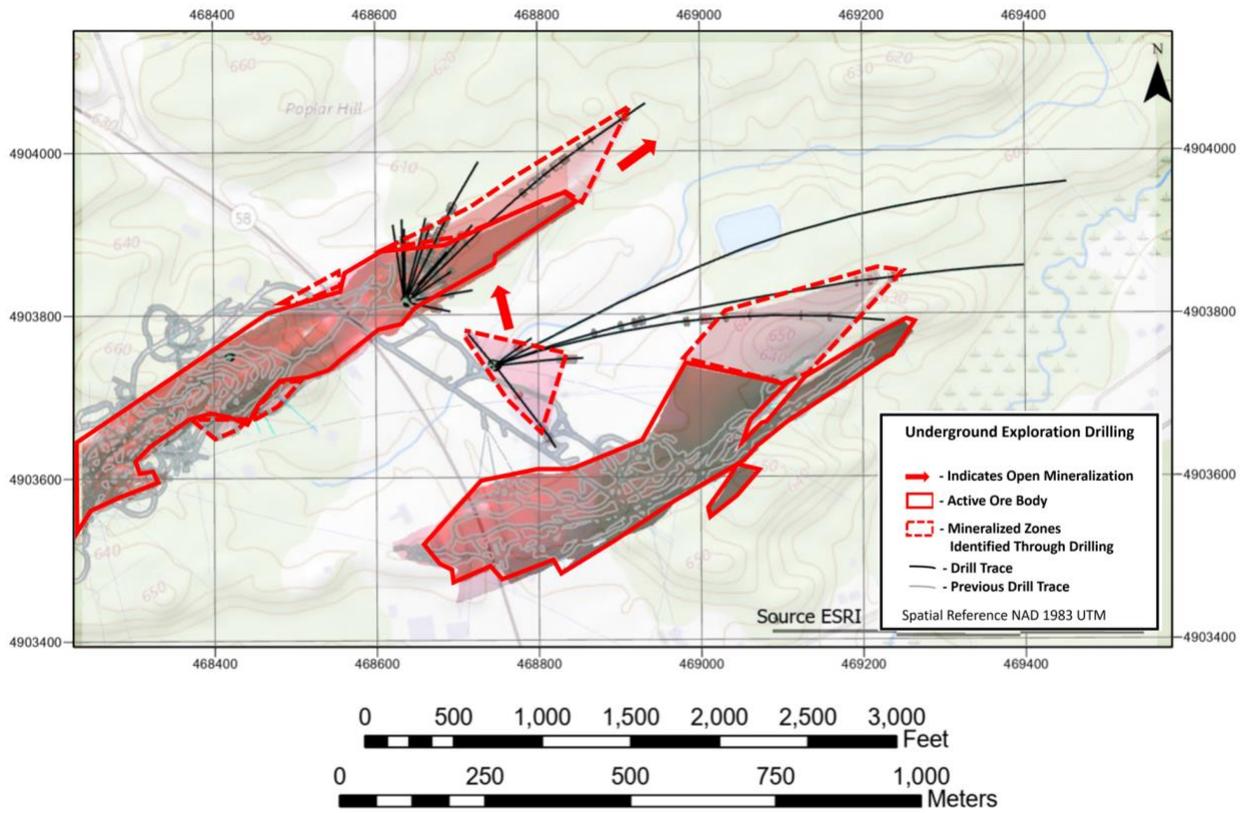


Figure 2: View of the Lower Mahler Drilling from above.



2023 - Mahler Exploration Drilling							
Hole ID	From (ft)	To (ft)	Interval (ft)	From (m)	To (m)	Interval (m)	Zn%
MA23-001	235.2	271.4	36.2	71.7	82.7	11.0	7.3
MA23-002	<i>No Significant Intercepts</i>						
MA23-003	209.2	239.7	30.5	63.8	73.1	9.3	7.4
MA23-004	247.7	263.2	15.5	75.5	80.2	4.7	5.6
MA23-005	220.5	243.4	22.9	67.2	74.2	7.0	6.2
MA23-006	276.1	287.9	11.8	84.2	87.8	3.6	14.5
MA23-007	<i>No Significant Intercepts</i>						
MA23-008	316.6	371.4	54.8	96.5	113.2	16.7	5.3
MA23-009	<i>No Significant Intercepts</i>						
MA23-010	257.3	299.3	42.0	78.4	91.2	12.8	11.2
<i>including</i>	288.1	299.3	11.2	87.8	91.2	3.4	21.1
MA23-011	246.0	287.0	41.0	75.0	87.5	12.5	37.6
<i>including</i>	249.7	275.5	25.8	76.1	84.0	7.9	52.9
	378.8	396.3	17.5	115.5	120.8	5.3	5.7
MA23-012	297.4	336.6	39.2	90.6	102.6	11.9	11.3
MA23-013	313.3	332.0	18.7	95.5	101.2	5.7	11.1
MA23-014	257.7	295.2	37.5	78.5	90.0	11.4	8.1
	321.8	343.6	21.8	98.1	104.7	6.6	15.8
	425.6	442.2	16.6	129.7	134.8	5.1	37.7
MA23-015	291.7	312.6	20.9	88.9	95.3	6.4	34.0
	347.7	366.3	18.6	106.0	111.6	5.7	23.4
MA23-016	317.8	348.8	31.0	96.9	106.3	9.4	14.0
MA23-017	<i>No Significant Intercepts</i>						
MA23-018	<i>No Significant Intercepts</i>						
MA23-019	380.3	403.7	23.4	115.9	123.0	7.1	29.3
	451.4	455.8	4.4	137.6	138.9	1.3	21.3
	469.0	481.3	12.3	143.0	146.7	3.7	9.2
MA23-020	333.1	338.9	5.8	101.5	103.3	1.8	14.3
	355.3	362.5	7.2	108.3	110.5	2.2	12.3
	377.0	390.8	13.8	114.9	119.1	4.2	7.2
MA23-021	361.6	372.9	11.3	110.2	113.7	3.4	7.2
	381.4	413.9	32.5	116.3	126.2	9.9	15.4
	426.8	437.3	10.5	130.1	133.3	3.2	8.0
	467.4	481.7	14.3	142.5	146.8	4.4	16.1
MA23-022	1,235.8	1,245.0	9.2	376.7	379.5	2.8	3.8

Table 1: Drill intercepts from the 2023 Mahler exploration program. Note: drilled intercepts do not reflect true width of mineralized zone.



Collars						
Hole ID	Length (ft)	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip
MA23-001	525	468394	4903742	-986.1	129	-28
MA23-002	162	468393	4903742	-985.6	149	-22
MA23-003	396	468393	4903742	-985.6	149	-22
MA23-004	382	468393	4903741	-985.8	149	-29
MA23-005	361	468392	4903741	-985.5	159	-21
MA23-006	457	468611	4903809	-964.0	50	-71
MA23-007	418	468612	4903808	-964.0	100	-65
MA23-008	425	468611	4903808	-964.1	80	-70
MA23-009	167	468610	4903810	-964.1	15	-65
MA23-010	364	468610	4903810	-964.1	15	-65
MA23-011	519	468609	4903811	-964.0	2	-57
MA23-012	465	468611	4903810	-963.9	45	-57
MA23-013	435	468611	4903810	-963.9	31	-54
MA23-014	485	468610	4903810	-963.9	21	-50
MA23-015	505	468610	4903811	-963.8	15	-46
MA23-016	474	468612	4903809	-964.0	62	-58
MA23-017	515.7	468612	4903808	-964.1	62	-58
MA23-018	222	468611	4903810	-963.4	37	-42
MA23-019	832	468610	4903810	-963.3	27	-39
MA23-020	565	468611	4903809	-963.5	56	-45
MA23-021	554	468611	4903810	-963.3	37	-42
MA23-022	1338	468611	4903810	-962.8	45	-22

Table 2: Collar locations of the 2023 Mahler exploration program.

### Qualified Person

The scientific and technical information contained in this news release and the sampling, analytical and test data underlying the scientific and technical information has been reviewed, verified and approved by Donald R. Taylor, MSc., PG, President and Chief Executive Officer of the Company, a qualified person for the purposes of NI 43-101. Mr. Taylor has more than 25 years of mineral exploration and mining experience and is a Registered Professional Geologist through the SME (registered member #4029597). The data was verified using data validation and quality assurance procedures under high industry standards.

### Assays and Quality Assurance/Quality Control

To ensure reliable sample results, the Company has a rigorous QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks and certified reference standards at statistically derived intervals within each batch of samples. Core is photographed and split in half with one-half retained in a secured facility for verification purposes.

Sample preparation (crushing and pulverizing) has been performed at ALS Geochemistry (“ALS”), an independent ISO/IEC accredited lab located in Sudbury, Ontario, Canada. ALS prepares a



pulp of all samples and sends the pulps to their analytical laboratory in Vancouver, B.C., Canada, for analysis. ALS analyzes the pulp sample by an aqua regia digestion (ME-ICP41 for 35 elements) with an ICP – AES finish including Cu (copper), Pb (lead), and Zn (zinc). All samples in which Cu (copper), Pb (lead), or Zn (zinc) are greater than 10,000 ppm are re-run using aqua regia digestion (Cu-OG46; Pb-OG46; and Zn-OG46) with the elements reported in percentage (%). Silver values are determined by an aqua regia digestion with an ICP-AES finish (ME-ICP41) with all samples with silver values greater than 100 ppm repeated using an aqua regia digestion overlimit method (Ag-OG46) calibrated for higher levels of silver contained. Gold values are determined by a 30 g fire assay with an ICP-AES finish (Au-ICP21). Graphite values are determined by leach and induction furnace/IR (C-IR18).

The Company has not identified any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data set out in this news release.

### ***About Titan Mining Corporation***

Titan is an Augusta Group company which produces zinc concentrate at its 100%-owned Empire State Mine located in New York state. Titan is built for growth, focused on value and committed to excellence. 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***

Certain statements and information contained in this new release constitute "forward-looking statements", and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). These statements appear in a number of places in this news release and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including that it is on track to exceed 2023 production guidance; that the exploration program has successfully identified high grade extensions of mineralization that will be included in the Company's updated mine plan, and have generated additional exploration targets; and that exploration drilling in this area of the mine is planned through the end of 2023. When used in this news release words such as "could", "to be", "will", "planned", "expected", "potential", and similar expressions are intended to identify these forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to vary materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators. Such forward-looking statements are based on various assumptions, including assumptions made with regard to future production at ESM; the ability to advance exploration efforts at ESM; the results of such exploration efforts; the ability to secure adequate financing (as needed); the Company maintaining its current strategy and objectives; and the Company's ability to achieve its growth objectives. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or



developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.