TITAN MINING CORPORATION

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2018 and 2017

(Unaudited)

Notice of no Auditor Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The accompanying unaudited condensed interim consolidated financial statements of Titan Mining Corporation as at March 31, 2018, and for the three months ended March 31, 2018, have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada ("CPA Canada") for a review of interim financial statements by an entity's auditor.

TITAN MINING CORPORATION
Condensed Consolidated Interim Statements of Financial Position
(Unaudited)
(In U.S. Dollars)

	As at			
ASSETS		**March 31, 2018**		**December 31, 2017**
Current assets				
Cash and cash equivalents (Note 3)	$	11,571,126	$	25,167,611
Accounts receivable		301,496		186,559
Prepaid expenses and deposits		949,585		218,744
Supplies inventory		486,615		311,310
		13,308,822		25,884,224
Mineral properties, plant and equipment (Note 4)		45,694,563		33,121,914
Restricted cash (Note 5)		1,728,786		1,728,786
Other assets (Note 10)		100,474		100,474
TOTAL ASSETS	**$**	**60,832,645**	**$**	**60,835,398**
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	$	5,505,291	$	3,631,426
Acquisition obligations (Note 6)		1,025,000		1,025,000
		6,530,291		4,656,426
Deferred rental contribution (Note 7)		325,752		-
Reclamation and remediation provision (Note 8)		14,205,004		14,698,181
		21,061,047		19,354,607
SHAREHOLDERS' EQUITY				
Share capital (Note 9)	$	51,833,549	$	51,833,549
Reserves		618,238		744,984
Deficit		(12,680,189)		(11,097,742)
		39,771,598		41,480,791
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$**	**60,832,645**	**$**	**60,835,398**

Commitments and contingencies (Note 11)
Subsequent event (Note 13)

APPROVED BY THE BOARD DIRECTORS

/S/ Richard W. Warke	*/S/ Lenard Boggio*
Richard W. Warke - Director	Lenard Boggio - Director

May 11, 2018

The accompanying notes are an integral part of these consolidated interim financial statements.

TITAN MINING CORPORATION
Condensed Consolidated Interim Statements of Comprehensive Loss
(Unaudited)
(In U.S. Dollars)

	Three months ended March 31,	
	2018	**2017**
SITE EXPENSES		
Care and maintenance costs	$ -	$ 732,611
Depreciation	-	293,282
Exploration and evaluation expenses	362,730	562,994
	362,730	1,588,887
GENERAL AND ADMINISTRATION EXPENSES		
Share based compensation	283,621	-
Salaries and benefits	538,702	115,028
Professional fees	127,723	86,872
Office and administration	234,699	32,354
Investor relations	47,917	11,140
	1,232,662	245,394
OTHER EXPENSES/(INCOME)		
Interest expense	-	99,570
Accretion expense (Note 8)	88,189	86,432
Interest income	(70,837)	(15,021)
Other	(30,297)	(643)
	(12,945)	170,338
NET LOSS FOR THE PERIOD	**$ 1,582,447**	**$ 2,004,619**
OTHER COMPREHENSIVE LOSS:		
Unrealized loss/(gain) on translation to reporting currency	410,367	(74,042)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	**$ 1,992,814**	**$ 1,930,577**
LOSS PER SHARE		
Basic and diluted	$ 0.02	$ 0.03
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING		
Basic and diluted	101,970,757	62,346,900

The accompanying notes are an integral part of these consolidated interim financial statements.

TITAN MINING CORPORATION

Condensed Consolidated Interim Statements of Changes in Equity

(Unaudited)
(In U.S. Dollars)

	Share Capital		Reserves				
	Number of Shares	Amount	Share Option Reserve	Currency Translation Adjustment	Total	Deficit	Total Equity
Balances as at January 1, 2017	62,346,900	$10,368,927	$ -	$ (77,382)	$ (77,382)	$ (66,394)	$ 10,225,151
Total comprehensive loss for the period	-	-	-	74,042	74,042	(2,004,619)	(1,930,577)
Balance, as at March 31, 2017	62,346,900	$10,368,927	$ -	$ (3,340)	$ (3,340)	$ (2,071,013)	$ 8,294,574
Balances as at January 1, 2018	101,970,757	$51,833,549	$ 955,524	$ (210,540)	$ 744,984	$ (11,097,742)	$ 41,480,791
Share based compensation	-	-	283,621	-	283,621	-	283,621
Total comprehensive loss for the period	-	-	-	(410,367)	(410,367)	(1,582,447)	(1,992,814)
Balance as at March 31, 2018	101,970,757	$51,833,549	$ 1,239,145	$ (620,907)	$ 618,238	$ (12,680,189)	$ 39,771,598

The accompanying notes are an integral part of these consolidated interim financial statements.

TITAN MINING CORPORATION
Condensed Consolidated Interim Statements of Cash Flows
(Unaudited)
(In U.S. Dollars)

	Three months ended March 31, 2018	Three months ended March 31, 2017
OPERATING ACTIVITES		
Loss for the period	$ (1,582,447)	$ (2,004,619)
Items not involving cash:		
Accretion (Note 8)	88,189	86,432
Depreciation	-	293,282
Interest expense	-	99,570
Stock based compensation	283,621	-
Amortization of deferred rental contribution	(20,117)	-
Unrealized foreign exchange (gain)/loss	(9,889)	7,441
Changes in non-cash working capital:		
Amounts receivable	(120,284)	(96,197)
Prepaid expenses and deposits	(736,623)	(132,834)
Inventory	(175,305)	-
Accounts payable and accrued liabilities	(3,127,666)	(62,761)
Cash used by operating activities	**(5,400,521)**	**(1,809,686)**
FINANCING ACTIVITIES:		
Interest paid	-	(99,570)
Deferred rental contributions received	345,869	-
Cash provided (used) by financing activities	**345,869**	**(99,570)**
INVESTING ACTIVITIES:		
Payment of acquisition obligations	-	(1,551,854)
Purchases of property, plant and equipment	-	(78,986)
Acquisition of Construction in Progress	(8,133,960)	-
Cash (used) by investing activities	**(8,133,960)**	**(1,630,840)**
Effect of foreign exchange on cash and cash equivalents	(407,873)	66,601
Decrease in cash and cash equivalents	**(13,596,485)**	**(3,473,495)**
Cash and cash equivalents, beginning of period	25,167,611	8,156,928
Cash and cash equivalents, end of period	**$ 11,571,126**	**$ 4,683,433**
Non-cash investing and financing activities		
Change in accounts payable and accrued liabilities with respect to construction in progress	$ 5,020,054	$ -

The accompanying notes are an integral part of these consolidated interim financial statements.

1. NATURE OF OPERATIONS

Titan Mining Corporation ("Titan" or the "Company") was incorporated on October 15, 2012 under the laws of British Columbia and is a natural resources company engaged in the acquisition, exploration and development of mineral properties. The Company holds a 100% indirect ownership interest in the Empire State Mines (formerly known as the Balmat Mines, Mill and Satellite Mines and consisting of a group of seven former operating mines) in Northern New York State, United States, which it acquired on December 30, 2016. The Company is in the process of refurbishing the Empire State Mines' #4 mine in preparation for production.

The Company's common shares are listed on the Toronto Stock Exchange and trade under the symbol "TI". The Company's head office is located at 555–999 Canada Place, Vancouver, BC, Canada V6C 3E1.

On March 9, 2018, the Company's wholly owned subsidiary, St Lawrence Zinc Company LLC, has changed its name to Empire State Mines, LLC.

2. BASIS OF PRESENTATION

a) Statement of compliance

These Financial Statements have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Accordingly, they do not include all of the information and notes to the consolidated financial statements required by IFRS for complete financial statements and should be read in conjunction with the Company's most recent audited consolidated financial statements.

Under the authority delegated to them by the Board of Directors, the Audit Committee authorized these financial statements for issue on May 11, 2018.

b) Basis of presentation

The accounting policies used in the preparation of these Financial Statements are the same as those applied in the Company's most recent audited consolidated annual financial statements for the year ended December 31, 2017.

c) Use of judgements and estimates

In preparing these interim financial statements, management has made judgements and estimates that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expense. Actual amounts incurred by the Company may differ from these values.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended December 31, 2017.

d) New accounting pronouncements

The following new and revised standards and interpretations were adopted effective for annual accounting periods beginning on or after January 1, 2018:

(In U.S. Dollars unless otherwise indicated)

- IFRS 9 – Financial Instruments – effective for annual periods beginning on or after January 1, 2018. IFRS 9 requires financial assets to be classified into three measurement categories on initial recognition: those measured at fair value through profit and loss, those measured at fair value through other comprehensive income and those measured at amortized cost. Investments in equity instruments are required to be measured by default at fair value through profit or loss. However, there is an irrevocable option for each equity instrument to present fair value changes in other comprehensive income. Measurement and classification of financial assets is dependent on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. IFRS 9 also introduces a forward-looking "expected loss" impairment model and a substantially reformed approach to hedge accounting. There was no material impact to the financial statements from the adoption of this standard.
- IFRS 15 - Revenue from Contracts with Customers ("IFRS 15") - effective for annual periods beginning on or after January 1, 2018. It addresses how and when entities recognize revenue, as well as requires more detailed and relevant disclosures. The Section provides a single, principles based five-step model to be applied to all contracts with customers, with certain exceptions. The Company will assess the impact of adopting IFRS 15 prior to commencement of commercial production.

Standards and amendments to be adopted:

- IFRS 16 – Leases ('IFRS 16") replaces IAS 17, Leases ("IAS 17") – effective for annual periods beginning on or after January 1, 2019, with early adoption permitted if IFRS 15, Revenue from Contracts with Customers, is also applied. The new model requires the recognition of almost all lease contracts on a lessee's statement of financial position as a lease liability reflecting future lease payments and a 'right-of-use asset' with exceptions for certain short-term leases and leases of low-value assets. In addition, the lease payments are required to be presented on the statement of cash flow within operating and financing activities for the interest and principal portions, respectively. The Company is currently evaluating the impact of the adoption of IFRS 16.

3. CASH AND CASH EQUIVALENTS

The components of cash and cash equivalents are as follows:

	March 31, 2018	December 31, 2017
Cash	$ 11,571,126	$ 25,167,611

The Company's cash is invested in business and savings accounts which are available on demand by the Company

(In U.S. Dollars unless otherwise indicated)

4. MINERAL PROPERTY, PLANT AND EQUIPMENT

	Mineral Properties	Plant and Equipment	Land	Construction in progress	Total
Cost					
As at December 31, 2016	$ 3,695,151	$ 23,938,344	$ 1,081,447	$ -	$ 28,714,942
Additions	-	1,046,669	-	4,536,804	5,583,473
As at December 31, 2017	3,695,151	24,985,013	1,081,447	4,536,804	34,298,415
Additions	-	-	-	13,450,670	13,450,670
Change of reclamation and remediation provision	-	(581,366)	-	-	(581,366)
As at March 31, 2018	$ 3,695,151	$ 24,403,647	$ 1,081,447	$ 17,987,474	$ 47,167,719
Accumulated depreciation					
As at December 31, 2016	$ -	$ -	$ -	$ -	$ -
Depreciation	-	1,176,501	-	-	1,176,501
As at December 31, 2017	-	1,176,501	-	-	1,176,501
Depreciation capitalized to CIP	-	296,655	-	-	296,655
As at March 31, 2018	-	$ 1,473,156	$ -	$ -	$ 1,473,156
Net Book Value at December 31, 2017	$ 3,695,151	$ 23,808,512	$ 1,081,447	$ 4,536,804	$ 33,121,914
Net Book Value at March 31, 2018	$ 3,695,151	$ 22,930,491	$ 1,081,447	$ 17,987,474	$ 45,694,563

On November 1, 2017 the Company determined the technical and commercial feasibility of the Empire State Mines' #4 mine. Following an assessment that no impairment existed at that time, the Company transferred its mineral properties from being classified as exploration and evaluation assets accounted for under IFRS 6 to development assets.

5. RESTRICTED CASH

Restricted cash comprises funds held in escrow for the New York State Department of Environmental Conservation as assurance for the funding of future reclamation costs associated with the Company's reclamation and remediation obligations (Note 8). The funds are invested in a certificate of deposit which renews automatically for additional terms of one year or more.

6. ACQUISITION OBLIGATIONS

Amounts outstanding with respect to the Company's acquisition of the Empire State Mines are as follows:

	March 31, 2018	December 31, 2017
Note payable to Star Mountain	$ 1,025,000	$ 1,025,000

The promissory note due to Star Mountain is payable in quarterly installments with $500,000 due three months, six months, nine months and twelve months after December 30, 2016. The first and second installments of $500,000 were paid on March 30, 2017 and June 30, 2017, respectively. The payment of the third installment of $500,000 due on September 30, 2017 was extended for a fee of $25,000 to the earlier of (a) five days from the date of the Company's IPO and (b) October 31, 2017.

At March 31, 2018 and December 31, 2017, the $525,000 payment due October 24, 2017 and the $500,000 payment due December 30, 2017, remain outstanding pending the outcome of a claim brought against Star Mountain by Aviano Financial Group LLC ("Aviano"). The Company received notice on October 10, 2017 that Aviano, a creditor of Star Mountain, intended to amend a pre-existing action initially filed in February 2017 in Colorado against Star Mountain to collect debts owing by Star Mountain to Aviano aggregating approximately $800,000. The amended action of Aviano against Star Mountain was filed in the state of Colorado on October 12, 2017, adding claims for damages and a claim to set aside the conveyance of the Empire State Mines by Star Mountain to the Company alleging that it was a fraudulent conveyance. In addition, the Aviano notice stated that it intends to file an analogous action in New York alleging fraudulent conveyance, naming Star Mountain and the Company as defendants. As at the date hereof, no litigation has been commenced by Aviano against the Company. Pursuant to the Purchase Agreement, Star Mountain has agreed to indemnify the Company against certain claims including the proposed action by Aviano against the Company. On or about February 21, 2018, Star Mountain filed a Voluntary Petition for Non-Individuals Filing Bankruptcy in the United States Bankruptcy Court for the District of Arizona.

(In U.S. Dollars unless otherwise indicated)

The Company believes that claim of fraudulent conveyance is wholly without merit and Star Mountain has informed the Company that Star Mountain believes that the claim of fraudulent conveyance is wholly without merit and that it intends to defend against the amended action and assert counterclaims against Aviano. Irrespective of the merits of the claim, if the fraudulent conveyance claim is resolved adversely against the Company or Star Mountain, this could materially adversely affect the Company by terminating its interest in the Empire State Mine Project and the Company's ability to develop the Empire State Mines. Such a result would have a significant negative impact on the Company and could have a material effect on these financial statements.

7. DEFERRED RENTAL CONTRIBUTION

Deferred rental contribution represents the unamortized balance of an amount received from a company previously related through certain common directors and management with respect to the provisions of agreements governing certain shared operating leases. The amount is being amortized to office and administrative expense over the remaining term of the leases. The following is a summary of changes in deferred rental contribution:

	March 31, 2018
Balance, start of period	$ -
Deferred rental contribution received	345,869
Amortization of deferred rental contribution	(20,117)
Balance, end of period	$ 325,752

8. RECLAMATION AND REMEDIATION PROVISION

	Three months ended March 31, 2018	Year ended ended December 31, 2017
Balance, beginning of the period	$ 14,698,181	$ 14,111,332
Accretion	88,189	341,457
Change in estimates	(581,366)	245,392
Balance, end of period	$ 14,205,004	$ 14,698,181

As at March 31, 2018 and December 31, 2017, the ultimate amounts for future site reclamation and remediation are uncertain, the best estimate of these obligations is based on the information currently available, including current legislation, third party estimates, and management estimates. The amounts and timing of the mine closure obligations will vary depending on several factors including future operations and the ultimate life of the Empire State Mines, future economic conditions, and changes in applicable environmental regulations.

(In U.S. Dollars unless otherwise indicated)

At March 31, 2018, the estimated future cash flows have been adjusted using an inflation rate of 2.0% (December 31, 2017 – 2.0%) and have been discounted using a discount rate of 2.74% (December 31, 2017 – 2.40%). At March 31, 2018, the total undiscounted amount for the estimated future cash flows is $19,385,587 (December 31, 2017 – $19,494,923).

9. SHARE CAPITAL

a) Authorized share capital

At March 31, 2018 and December 31, 2017, the authorized share capital was comprised of an unlimited number of common shares without par value.

b) Stock options

The Company's stock option plan provides for the issuance of options that shall not at any time exceed 10% of the total number of issued and outstanding common shares of the Company as at the date of grant of the options. The Company may grant options to directors, officers, employees, consultants and other personnel of the Company or any of its subsidiaries. The exercise price of each option is determined by the Board of Directors but cannot be lower than the previous day's closing market price of the Company's shares on the date of grant. The options vest and become exercisable as determined by the Board of Directors at the time of the grant. Unless determined otherwise by the Board of Directors, the options expire within 5 years from the date of grant.

For the three months ended March 31, 2018, the Company recognized a stock-based compensation charge against income of $283,261 (March 31, 2017 – nil). The following table shows the change in the Company's stock options during the three months ended March 31, 2018 and 2017:

	2018		2017	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Balance, start of the period	5,965,000	$ 1.40	-	$ -
Granted	1,650,000	$ 1.40	-	-
Forfeited	(600,000)	$ 1.40	-	-
Balance, end of the period	7,015,000	$ 1.40	-	$ -

For the options granted in the three months ended March 31, 2018, the weighted average fair value was estimated at $0.62 (CDN$ 0.79) per option based on the Black-Scholes option pricing model using the following weighted average assumptions:

Assumptions	2018	2017
Risk-free interest rate	2.05%	-
Expected life	5 years	-
Expected volatility[1]	71.58%	-
Grant date share price[2]	CDN$1.34	-
Expected dividend yield	0	-

[1] The expected volatility was based on comparable companies.

(In U.S. Dollars unless otherwise indicated)

The following table provides information on outstanding and exercisable stock options at March 31, 2018.

			March 31, 2018		
Grant Date	Exercise price		Number of stock options outstanding	Weighted average remaining contractual life (years)	Number of stock options exercisable
June 1, 2017	$	1.40	4,640,000	4.17	450,000
June 29, 2017	$	1.40	400,000	4.25	200,000
October 11, 2017	$	1.40	150,000	4.53	-
November 13, 2017	$	1.35	175,000	4.62	-
January 18, 2018	$	1.40	750,000	4.81	-
February 23, 2018	$	1.40	500,000	4.90	-
March 22, 2018	$	1.40	400,000	4.98	-
			7,015,000		650,000

10. RELATED PARTY TRANSACTIONS

a) Transactions with key management personnel

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company's key management personnel for the three months ended March 31, 2018 and 2017, were its Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, and Directors. The remuneration for the Company's key management for the three months ended March 31, 2018 and 2017 comprised:

		Three months ended March 31, 2018		Three months ended March 31, 2017
Salaries and benefits	$	360,625	$	113,503
Stock based compensation		131,999		-
	$	492,624	$	113,503

b) Other related party transactions

In addition to the transactions described above and elsewhere in these consolidated interim financial statements, the Company also had the following related party transactions:

The Company shares office space, equipment, personnel and various administrative services with other companies (Arizona Mining Inc. ("Arizona Mining"), NewCastle Gold Ltd (until December 22, 2017) and Armor Minerals Inc.) related to it by virtue of certain directors and management in common. These services have been mainly provided through a management company, 688284 BC Ltd. (the "Management Company"), equally owned by the related companies. Costs incurred by the Management Company are allocated between the companies based on time incurred and use of services and are charged at cost.

(In U.S. Dollars unless otherwise indicated)

The Company was charged for the following with respect to these arrangements in the three months ended March 31, 2018 and 2017:

		2018		2017
Expenses reimbursement:				
Investor relations	$	14,430	$	4,582
Office and administration expenses		95,462		22,497
Professional fees		-		762
Salaries and benefits		329,493		27,268
	$	439,385	$	55,109

At March 31, 2017 accounts receivable included $46,514 outstanding (March 31, 2017 - payable of $6,279) with respect to these arrangements

As at March 31, 2018, the Company's payable included $59,124 that was payable to the Company's key management (March 31, 2017-$32,906) including $nil (March 31, 2017 - $10,306) related to reimbursement of expenses incurred on the Company's behalf and payable to Arizona Mining of $3,203 (March 31, 2017 - $2,635), related to the reimbursement of expenses incurred on the Company's behalf.

Other assets of $100,474 (March 31, 2017 – $nil) relate to the Company's share of jointly owned assets (primarily leasehold improvements and furniture and equipment) held by the management company.

The Company began prospecting for base metals in an area of New Mexico in 2017 after being introduced to the area pursuant to an agreement with Arizona Mining. The agreement enables the Company to explore the area and take title to any claims subject to a back-in right whereby Arizona Mining can acquire a 60% interest in the claims on payment of two times the exploration expenditures at that time. The right is exercisable on the earlier of the Company expending $2.5 million on exploration or three years.

11. COMMITMENTS AND CONTINGENCIES

The Company's commitments as at March 31, 2018 and their approximate timing of payment are as follows:

	2018	2019	2020	2021	2022	Total
Accounts payable and accrued liabilities	$5,505,291	$ -	$ -	$ -	$ -	$5,505,291
Acquisition obligations (Note 6)	1,025,000	-	-	-	-	1,025,000
Operating lease obligations	171,934	229,246	229,246	217,300	71,576	919,302
Advance royalties on mineral rights	36,708	36,708	36,708	36,708	36,708	183,540
	$6,738,933	$265,954	$265,954	$254,008	$108,284	$7,633,133

On or about March 12, 2018, the Company received a letter from legal counsel to SGS Acquisition Company Limited ("SGS") dated March 9, 2018. The letter states that in 2016 SGS filed an action in the U.S. District Court for the District of Colorado against certain parties and Star Mountain. The Company is not a named party in this case. SGS alleges the Company (a) has obligations to SGS under mutual indemnification provisions to Star Mountain for the breach of any representations, warranties or breaches of covenants under the Purchase Agreement and (b) failed to conduct its due diligence in connection with the Purchase agreement, which interfered with SGS's ability to recover from Star Mountain. SGS is not a party the Purchase Agreement. SGS states that "the net economic benefits lost to

SGS resulting from Star Mountain's acts, and by extension, the Company, amount to approximately $28.3 million." The Company believes these claims are wholly without merit.

12. SEGMENTED INFORMATION

The Company operates in one reportable segment being the acquisition, exploration and development of mineral properties. All of the Company's non-current assets are located in the United States other than other assets of $100,474, which are located in Canada.

13. SUBSEQUENT EVENT

In April 2018, the Company entered into a credit agreement for US$15 million (the "Credit Facility") with The Bank of Nova Scotia (the "Lender").

The Credit Facility will be available to the Company on a revolving basis up to maximum amounts and on terms including the following:

- US$5 million will be available on closing until first shipment, US$10 million will be available from first shipment until commercial production (as defined in the agreement) and US$15 million on and after commercial production;
- If drawn, the Company can choose to either pay the interest equal to LIBOR plus 4.00% - 4.50% or the Lender's base rate plus 3.00% to 3.5%;
- The Company is also required to pay a standby fee on the unadvanced portion of the Credit Facility with a rate ranging from 0.6% to 1.2%;
- The Credit Facility is subject to covenants that require the Company to maintain interest coverage ratio of not less than 4.00 to 1.00, total leverage ratio of not more than 2.5 to 1 and tangible net worth of an amount greater then or equal $30 million plus 50% of consolidated net income (if positive) for the December 31, 2017 fiscal quarter and for each fiscal quarter thereafter.
- The maturity date is April 3, 2020.