A New Dawn For Dynasty Gold Project as Cerro Verde Drilling Begins to Underpin Historic Resource

Highlights

- **Titan receives assay results from first 18 holes (3,390m) drilled at Cerro Verde Prospect**
- **54 holes completed (36 with assays pending) while drilling continues with 6 rigs currently operating**
- **Results to date support previous modeling and demonstrated an increase in vein density. Over 140 veins have now been delineated, up 30%**
- **Mineralised halos up to 5 times wider than previously modelled have been identified around modelled veins selectively sampled in previous work – Better intercepts include:**
  - **1.54m @ 13.5g/t gold from 131.15m; within 5.68m @ 4.63 g/t gold – CVD016**
  - **25m @ 1.30 g/t gold from 19.44m and 1.54m @ 4.73 g/t gold from 53.16m – CVD014**
  - **6.4m @ 2.29g/t gold; within 13.29m @ 1.3g/t gold from 181.04m – CVD003**
  - **1.99m @ 4.24g/t gold; within 10.72m @ 1.83g/t gold from 118.74m – CVD008**
  - **2.08m @ 3.91g/t gold; within 7.21m @ 1.73g/t gold from 53.79m; including– CVD012**
  - **7.07m @ 2.60g/t gold from 28.77m 2.5m @ 7.51g/t gold from 408.8m within 8.37m @ 2.51g/t gold, and 2.33m @ 4.04g/t gold from 594.12m in CVD011**
- **Increased vein density is a positive factor that supports development of open pit mining**
- **Lateral extensions of up to 160 meters for some mineralised zones**
- **Confirmation of gold mineralisation over a vertical depth of 450 metres, a further 150 metres than previously demonstrated**

Titan Minerals Limited (ASX: TTM) (**Titan** or the **Company**) is pleased to provide the market with the initial assay results received from the confirmation drill campaign at the Cerro Verde Prospect. Excellent assay results typical of the Cerro Verde area have been returned from the first 18 holes totalling 3,390 metres of diamond drill core. The current drilling campaign is providing oriented core data for geologic modelling updates within the footprint of known mineralisation. The drilling program continues with a further 36 holes completed and pending analysis, and 6 rigs currently operating.

Titan Minerals, Managing Director, Laurence Marsland, commented:

> "Exploration and project development continues to accelerate following the process of building our social license to operate in the region and having resolved many of the legacy issues associated with the takeover of Core Gold Inc. it has been pleasing for the Board of Titan to refocus on its key objectives.
>
> Achievement of key objectives should also be significantly enhanced by the appointment of highly experienced key executives Peter Cook, as Titan's Chairman and Michael Skead, as Executive Vice President of Exploration, to help guide the Company through the next phase of its development and toward production. Both these gentlemen have excellent industry reputations and a strong track record of success and creating shareholder wealth.
>
> Restructuring of the business, the continued progress developing working relationships with local communities, and the substantive size of the mineralised system at Dynasty, will afford Titan the opportunity to advance the project's true potential as the foundation for a major gold mining centre."

JORC Compliant Resource Estimate

The focus of the current drill programme is to augment data compiled from over 1,160 trenches and the initial 201 diamond drill holes that produced 26,733 metres of core drilled by the previous owners underpinning the previously reported Canadian NI 43-101 compliant (Foreign) resource estimate (refer to ASX release 30 April 2020) and other data generated from production drilling information, such that a resource can be estimated in compliance with the JORC Code.

The information in this announcement relating to Mineral Resource Estimates for the Dynasty Gold 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.

The previous drilling used to calculate the Foreign resource lacked the orientation data and data density for 3D modelling of veins to enable a modern geostatistical calculation for a compliant JORC resource estimation. Additional data collected during the current programme obviates that problem.

The current programme is not designed to test previously unexplored areas with indications of mineralisation. However, occasionally, when access to a priority area was delayed or not possible, a limited number of exploration holes were drilled in zones of interest. Further, where the geology warranted, selected holes were extended to depths greater than 500 metres.

The potential scale of Dynasty is best typified by the following simplified diagram which shows this aggregation of prospects comprising the Foreign estimate by the major vein cluster areas.

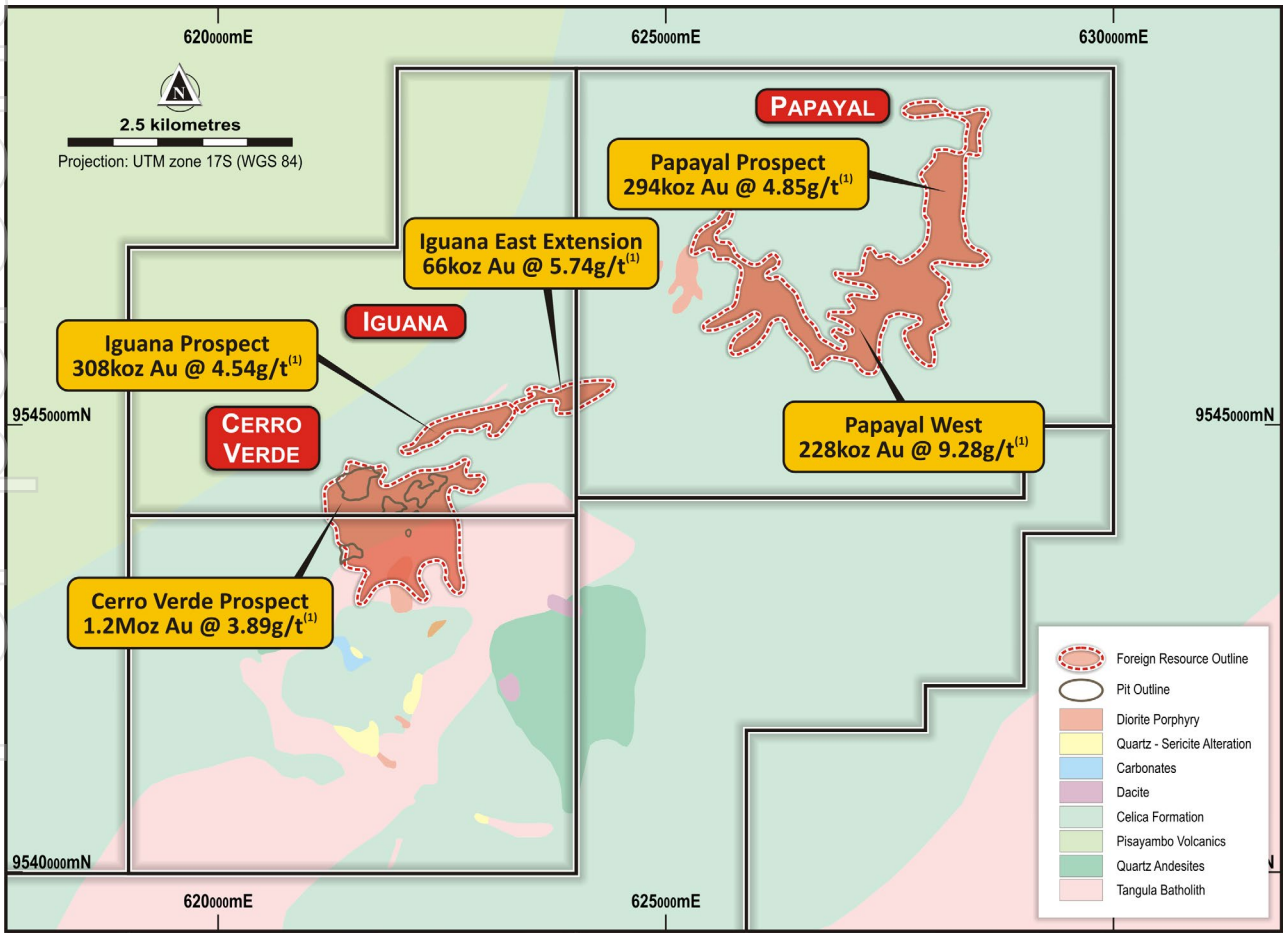

Figure 1: Diagrammatic outline of historic resource footprint with historic resource estimate divided up by prospect areas

Dynasty Gold Project

The Dynasty Gold Project is a quartz vein hosted gold system with gold endowed quartz veins interpreted to be higher temperature veins formed in a transition zone proximal to porphyry style mineralisation, later overprinted by epithermal style breccia and vein gold mineralisation. These multiple mineralising events with varying styles of mineralisation are referred to as telescopic porphyry systems which at Dynasty is associated with several porphyry centres identified across the district. The overlapping events have formed a cluster of ramifying vein sets propagating from a major structural feature in southern Ecuador formed along the margin of the Tangula Batholith.

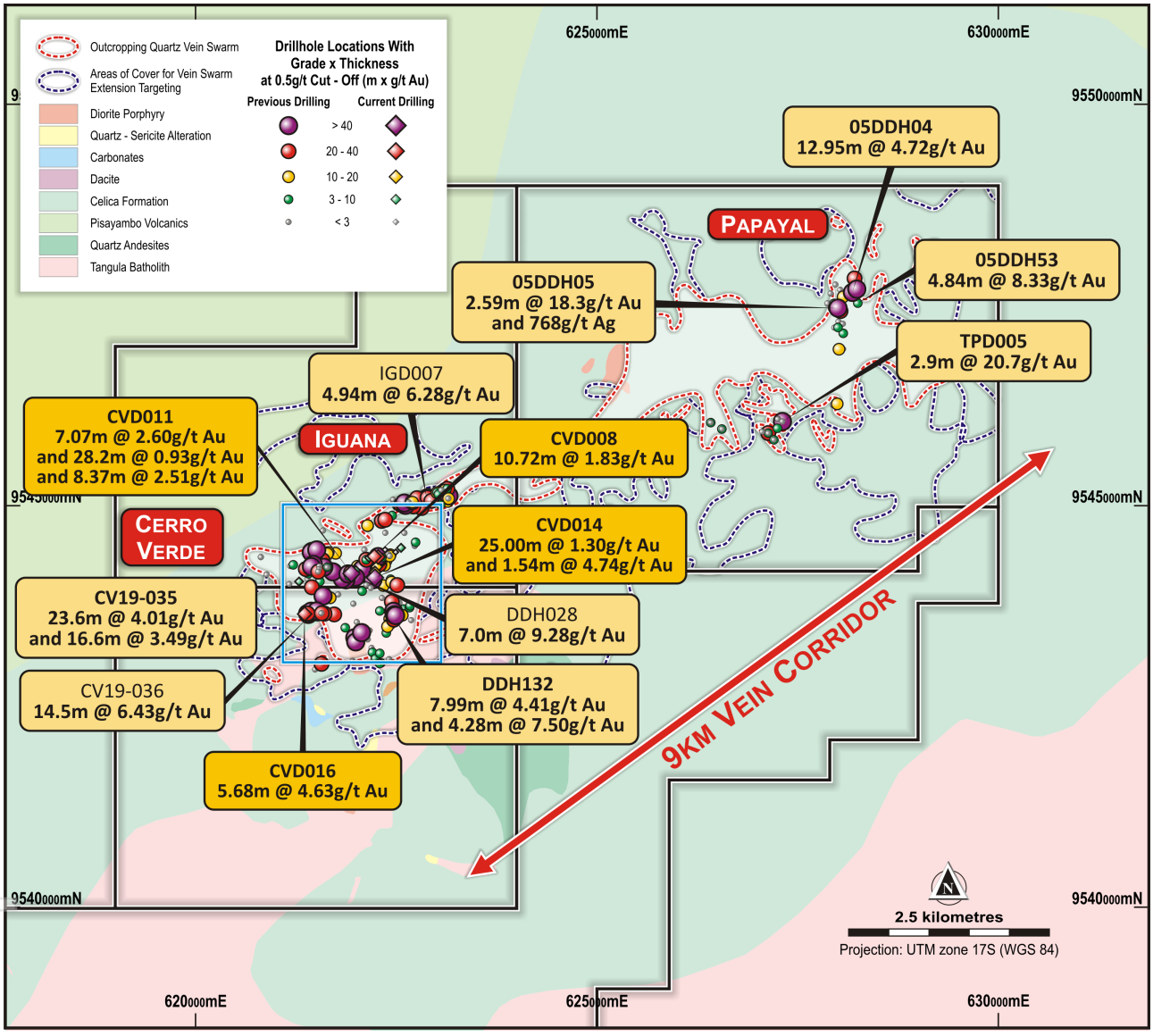

Figure 2: Reported Drill Collar locations, with all previously reported drill locations, with better intercepts from reported drilling highlighted in darker yellow annotations.

The various vein clusters at Dynasty expand over a 9-kilometre strike extent (refer to Figure 1) and are at differing genetic horizons related to their proximity to the batholith and vertical distance from various porphyry systems controlling the source of heat and hydrothermal fluids generating these systems. The areas between these vein clusters have been poorly tested due to topography and land access issues. Titan believes the vein sets continue and is confident that with further exploration, substantial extensions to the resource footprint will be defined. It may be determined that all these quartz veins may be more economically mined within several open pits, where vein density and mineralised wall rock forming halos around several veins provide bulk tonnage opportunities from surface. Historic approaches to both sampling and modelling have focused on the higher-grade veins only.

Concurrently, the project has an abundance of veining that provides significant potential for development of an underground mining operation extending below economically viable pit shells targeting higher grade veins requiring further drilling.

Previous small-scale mining has exploited outcropping expressions of these veins with small open pits. Increased vein density exposed near-surface discovered during trial mining resulted in previous production outperforming the previous resource estimation at the Cerro Verde Prospect, highlighting the potential to significantly grow the resource at Dynasty with further exploration (refer to Figure 3 for pit outlines).

At surface, the veins have been mapped, extensively channel sampled, and since its discovery, the system has been subject to approximately 47,450 metres of diamond drilling to date, with assays pending on over 5,900m completed, and drilling with six diamond rigs in progress.

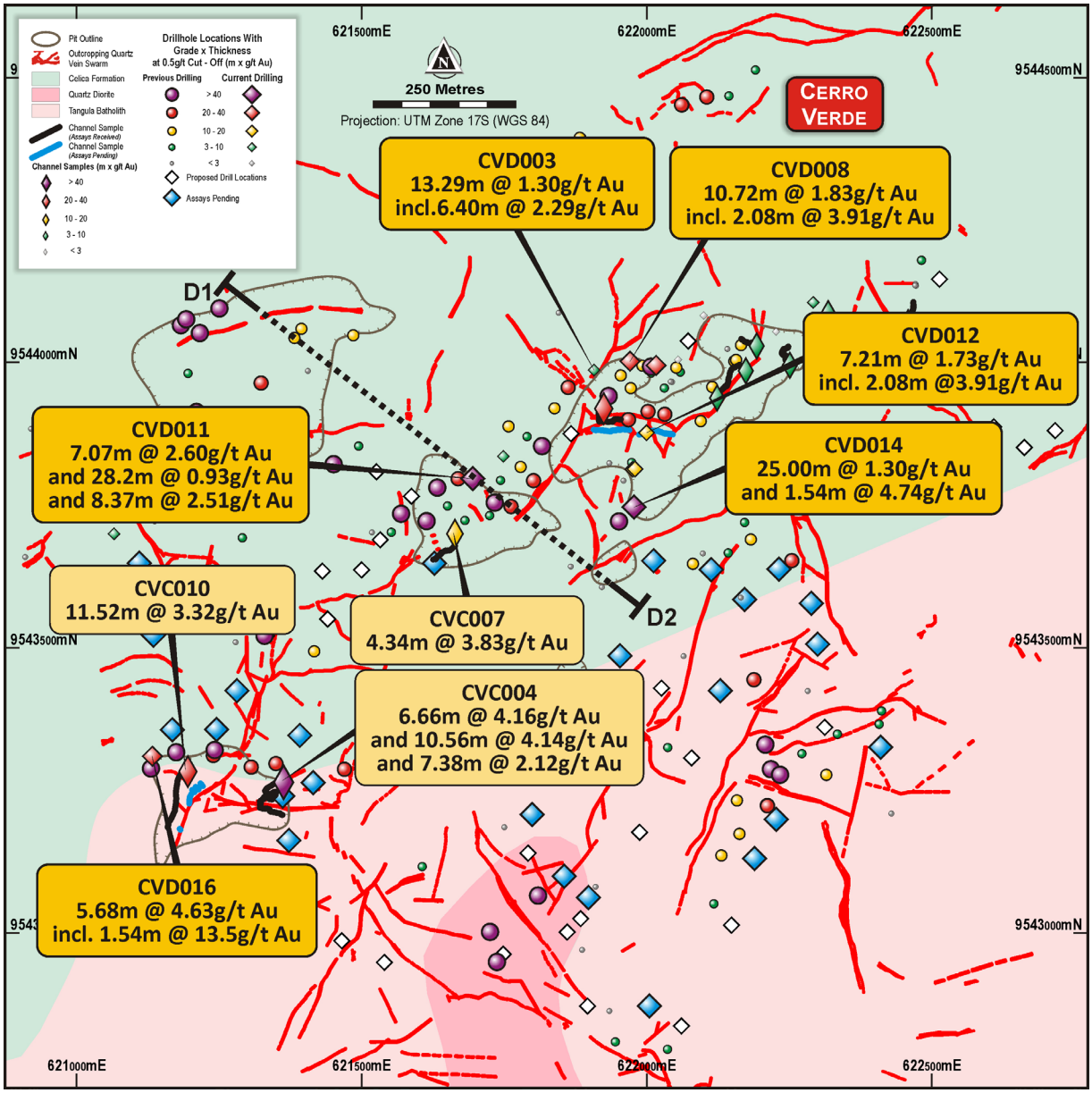

Figure 3: Zoom-in map of Cerro Verde Prospect (refer to Figure 2 for inset location), with collar locations for current drilling, including locations of holes pending assay (in blue) and better reported drill intercepts highlighted darker yellow annotations, and recently reported channel samples (refer to ASX release date 10 August 2021) with lighter yellow background

Current Drill Program

Drilling at Cerro Verde commenced with a first man-portable diamond drill, and over the past couple months additional rigs have been mobilised to site to incrementally accelerate the program. Drilling continues on the initially planned 12,000m program focused on infilling and some initial step-out drilling of the veins in the Cerro Verde vein cluster, which is interpreted to be situated at the upper extents of a late-stage epithermal vein system as depicted by it the vein textures and metallogenic gradient defined in work to date.

Titan has currently completed 54 holes at Cerro Verde, with another 6 holes in progress, and has received assays from the first 18 holes (3,390m) submitted for analysis at Cerro Verde Prospect. There is currently an additional 36 holes with assays pending while drilling continues with 6 rigs currently operating. Results to date have successfully confirmed targets and increased volume potential for the project through increasing vein density, confirmation of wall rock mineralisation on multiple vein zones previously modelled, lateral extensions and depth extensions.

Better intercepts from reported drilling include:

- 5.68m @ 4.63 g/t gold from 151.15 metres, including 1.54 metres @ 13.5g/t gold from 131.15 metres in hole CVD016 (A 160m step out to the east from previously modelled extent of the Brecha Vein System)
- 1.54m @ 4.73 g/t gold from 53.16 metres in hole CVD014, corresponding to previously modelled veining, and also intersected a broad, shallow intercept of 25m @ 1.30 g/t gold from 19.44m not included in previous modelling and historic (Foreign) estimation.
- 6.4m @ 2.29g/t gold from 181.04 metres in hole CVD003 included within a broader intercept of 13.29m @ 1.3g/t gold on an interval extending down to 194.33m drill depth.
- 1.99m @ 4.24g/t gold in hole CVD008 is the principal vein zone correlating to previous modelling, and is located within a broader intercept of 10.72m @ 1.83g/t gold from 118.74 metres, confirming additional mineralisation in the wall rock haloing the main vein.
- 2.08m @ 3.91g/t gold from hole CVD012 is the principal vein zone correlating to previous modelling, and is located within a broader intercept of 7.21m @ 1.73g/t gold from 53.79 metres.
- 1.27m @ 7.61g/t gold from 29.67m was intersected in hold CVD011, within a broader intercept of 7.07m @ 2.60g/t gold from 28.77 metres.

  The principal vein intercept returning 1.27m @ 7.61g/t gold correlates with the targeted Ensillada vein zone within the Cerro Verde Prospect. La Ensillada is an approximately 300m long vein in historic modelling averaging an estimated 1.41m average width (ranging from 0.4m to 2.63m interpreted horizontal widths) hosting 9.37g/t gold and 167g/t silver average grades as modelled from surface. The broader intercept of 7.07m @ 2.06 further highlights mineralised halos associated with stockworks and breccias in wall work supporting potential for resource increases and potential for bulk tonnage extraction.

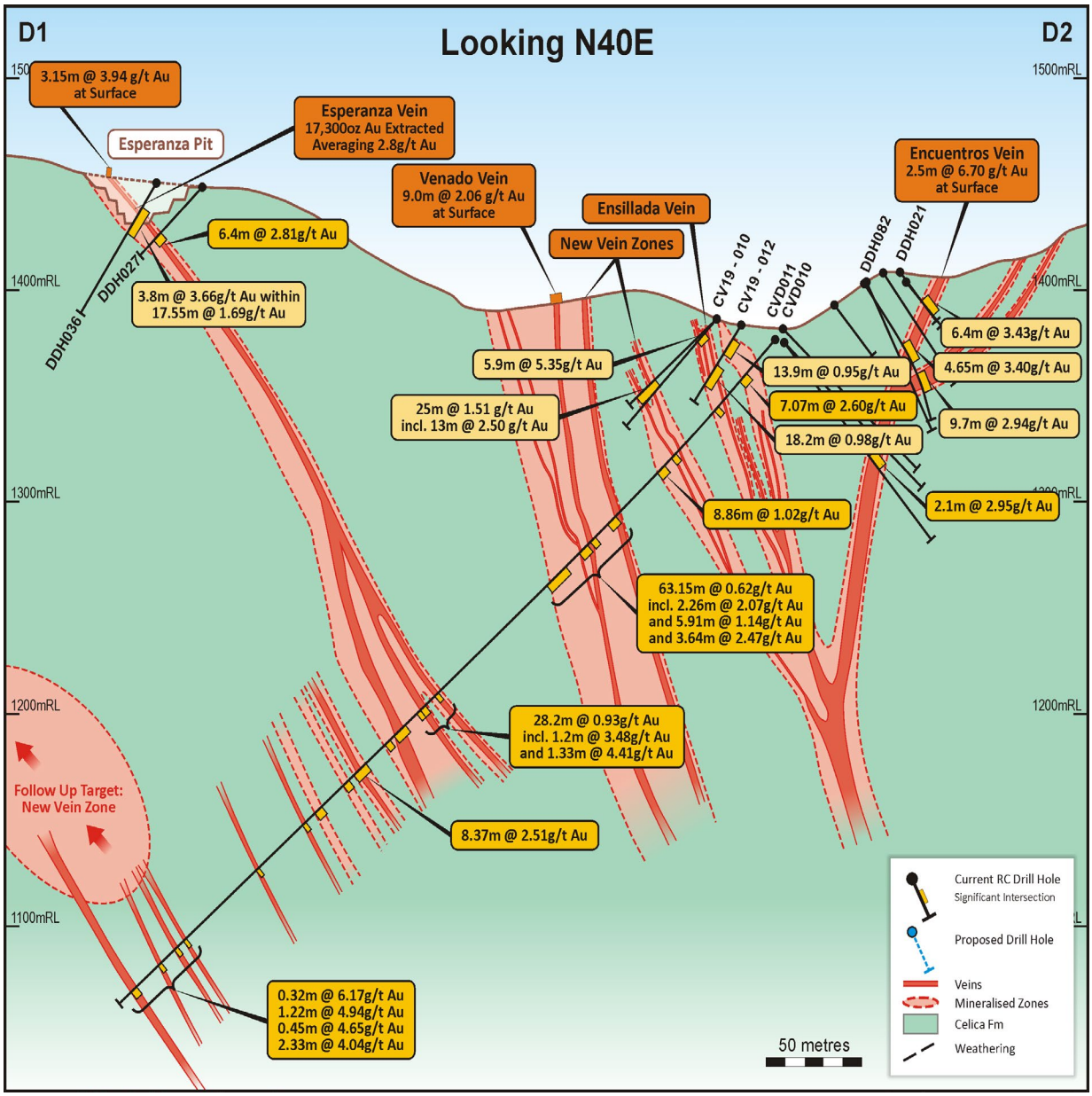

Figure 4: Cross Section on drill trace of CVD010 and CVD011 of reported results, intersecting multiple veins across approximately 700m width across the 1.2km wide Cerro Verde vein cluster. (Better reported intercepts in darker yellow annotations)

Extensions to Mineralisation

An extension to mineralisation is intersected in hole CVD016 returning 5.68m @ 4.63g/t gold from 131.15 metres drill depth including 1.54m @ 13.5g/t gold. Hole CVD016 is an approximate 160 metre extension to the west on the previously modelled extent of the Comanche-Brecha vein zone. Previously announced re-sampling work by Titan on the Comanche-Brecha zone highlights a large mineralised stockwork halo with 3 to 5 times more width in mineralisation (Refer to ASX release dated 14 July 2020).

The western most extent of the previous drilling on the Comanche-Brecha zone returned:

- 6.65m @ 12.5g/t Au vein zone within 14.5m @ 6.43g/t gold from 119.0 metres in hole CV19-036 (following multiple intercepts from 78.5 to 110.0 metres)
- 5.0m @ 4.31g/t gold within 14m @ 2.60g/t gold from 107.0 metres in hole CV19-037
- 2m @ 6.88g/t gold within 10m @ 2.25g/t gold from 128.0 metres in hole CV19-038

Extensions to known mineralisation are not a focus of the current campaign, which for the purpose of generating a 3D geologic model for a JORC compliant update, is primarily focused on defining veins associated with stockwork halos, and to define vein geometry with the project's first oriented core.

Current results also identify potential for down-dip extension to mineralised zones identifying substantial extensions to known mineralised zones, with gold intercepts returned from a vertical depth ranging over 450 metres, greater than previously demonstrated (refer to Figure 4).

Planned Work

Continued diamond drilling, channel sampling and field mapping activities are ongoing across the Papayal and Cerro Verde Prospects. A further 36 holes totalling over 5,900m have been drilled and are awaiting results. It is expected a further 5,000m will be completed in the September/October 2021 period, increasing the previously proposed 12,000m programme to a 13,000 to 14,000m campaign with these new drill results being able to underpin a Q4 resource estimate update.

As the Cerro Verde campaign approaches completion of this initial campaign of diamond drilling, it is anticipated a cut-off date for drilling to be included in a mineral resource update will be achieved in early October. However, drilling will continue at Dynasty on extension targets that were developed during this current campaign, and the Company will progress towards additional drilling at the Papayal Prospect as well. Titan expects to continue drilling through Q4 to test additional targets, the results from which would be included in a future resource update.

Figure 5: Project Location Map, Southern Ecuador

-ENDS-

Released with the authority of the Board.

For further information on the company and our projects, please visit: **www.titanminerals.com.au**

Contact:

Titan Minerals

Laurie Marsland	Matthew Carr	Mark Flynn
Managing Director	Executive Director	Investor Relations
info@titanminerals.com.au	matthew.carr@titanminerals.com.au	mark.flynn@titanminerals.com.au
+61 8 6555 2950	+61 408 163 950	+61 416 068733

About Titan Minerals Ltd

Titan Minerals is an exploration and development company focused on exploring and developing potential Tier One projects in Ecuador's southern Andean copper-gold belt. The Company's flagship asset is the Dynasty Project that consists of a NI 43-101 mineral resource estimate of 2.1Moz at 4.5g/t gold. Titan's strategy is to conduct a drilling campaign across Dynasty and deliver a JORC resource during Q4 2021.

The Company is continuously evaluating additional projects in gold, copper, and other commodities within Ecuador and elsewhere for acquisition or joint venture to grow shareholder value.

Competent Person's Statements

The information in this report that relates to Geochemical Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of The Australian Institute of Geoscientists. Mr Schwertfeger is a Consulting Geologist for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schwertfeger consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Notes to Mineral Resource

The information in this document relating to Mineral Resource Estimates for the Dynasty Gold Project have been extracted from the ASX announcement dated 30 April 2020 (Initial Announcement).

Titan confirms that it is not in possession of any new information or data that materially impacts on the reliability of the Mineral Resource Estimates for the Dynasty Gold Project and included in the Initial Announcement. Titan confirms that the supporting information provided in the Initial Announcement continues to apply and has not materially changed.

The information in this announcement relating to Mineral Resource Estimates for the Dynasty Gold 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.

APPENDIX A: Significant Intercept table for Dynasty Project Drilling Collar locations given in WGS84 Datum for intercepts exceeding 0.50g/t Au and inclusive of up to 3m of internal dilution unless otherwise noted. Reported intercepts are drilled thickness and should not be interpreted as true thickness unless otherwise indicated.

HoleID	Azimuth	Dip	Depth of Hole (m)	Easting	Northing	Elevation		From (m)	To (m)	Drill Thickness (m)	Gold (g/t)	Silver (g/t)
CVD001	138	-54	100.30	622287	9544108	1139		Hole Abandoned and re-drilled, No Samples				
CVD002	139	-55	100.50	622287	9544108	1139		10.09	10.81	0.72	1.04	0.8
								68.84	70.56	1.72	0.76	5.7
								84.3	84.57	0.27	2.72	5.4
CVD003	189	-71	292.40	622011	9543999	1241		9.29	9.92	1.73	1.01	1.4
								132.79	134.34	1.55	1.40	7.0
								181.04	**194.33**	**13.29**	**1.30**	**8.0**
							including	181.04	187.44	**6.4**	**2.29**	**9.2**
								278	281.28	3.28	0.90	3.5
CVD004	147	-45	181.85	622222	9544056	1180		53.4	54.18	0.78	3.3	62
CVD005	131	-50	150.49	622051	9544007	1253		103.86	104.44	0.58	5.14	30
CVD006	135	-49	130.30	621744	9543839	1305		91.81	94.46	2.65	2.60	20
CVD007	136	-44	180.32	622096	9544085	1215		113.67	114.5	0.83	1.00	2.7
CVD008	205	-54	230.05	621965	9544007	1230		**118.74**	**129.46**	**10.72**	**1.83**	**29**
							including	122.36	124.35	**1.99**	**4.24**	**15**
								184.16	184.44	0.28	4.63	4.4
CVD009	207	-57	210.21	621903	9543990	1227		79.44	82.89	3.45	0.88	19
							including	79.44	80.3	0.86	3.14	73
CVD010	126	-44	130.61	621694	9543798	1328		95.22	102.29	7.07	1.19	10
							including	95.22	97.32	2.1	2.95	28

HoleID	Azimuth	Dip	Depth of Hole (m)	Easting	Northing	Elevation		From (m)	To (m)	Drill Thickness (m)	Gold (g/t)	Silver (g/t)
CVD011	306	-45	605.85	621690	9543801	1328		**28.77**	**35.84**	**7.07**	**2.60**	10
							including	**29.67**	**30.94**	**1.27**	**7.61**	6.2
								55.5	58.94	3.44	0.68	2.5
								101.25	102.93	1.68	0.72	3.8
								106.99	115.85	8.86	1.02	2.9
								153	216.15	63.15*	0.62	6.5
							including	170.95	173.21	2.26	2.07	2.3
							and	182.3	184.11	1.81	2.03	115
							and	211.98	215.62	3.64	2.47	6.3
								313	314	1.00	1.18	4.9
								327.4	355.61	28.21	0.96	10
							including	328.4	329.6	1.20	3.48	15
							and	344.55	345.88	1.33	4.41	23
								372.13	380.88	8.75	1.05	66
							including	372.13	372.79	0.66	6.86	3.5
								403.63	**412**	**8.37**	**2.51**	**67**
							including	**408.8**	**410.18**	**1.38**	**7.51**	**363**
								421.88	423.38	1.50	0.92	2.5
								455.01	461.3	6.29	0.72	4.3
								467.62	468.57	0.95	2.81	6.9
								493	494.35	1.35	2.85	1.9
								552.77	553.09	0.32	6.17	6.5
								559.58	560.8	1.22	4.94	20
								576.96	577.41	0.45	4.65	8.0
								594.12	**596.45**	**2.33**	**4.04**	**84**
CVD012	85	-45	120.16	621994	9543880	1266		14.1	14.33	0.23	2.47	61

HoleID	Azimuth	Dip	Depth of Hole (m)	Easting	Northing	Elevation		From (m)	To (m)	Drill Thickness (m)	Gold (g/t)	Silver (g/t)
								26.97	27.43	0.46	2.39	1.6
								42.66	44.4	1.74	0.81	22
								53.79	**61.00**	**7.21**	**1.73**	**23**
							including	55.46	57.54	2.08	3.91	39
CVD013	225	-46	170.88	621129	9543315	1349		Hole Abandoned and re-drilled, No Samples				
CVD014	87	-45	120.00	621972	9543752	1352		**19.44**	**44.44**	**25**	**1.30**	**11**
							including	30.28	32.95	2.67	3.10	65
								53.16	54.7	1.54	4.73	25
CVD015	86	-53	160.48	621971	9543817	1318		9.36	11.03	1.67	5.76	36
								63.03	63.97	0.94	2.55	8.2
								128.28	128.55	0.27	6.05	7.6
								137	137.59	0.59	4.49	4.3
CVD016	230	-45	220.58	621129	9543315	1349		122	123.35	1.35	0.75	11
								131.15	**136.83**	**5.68**	**4.63**	**10**
							including	134.9	136.44	1.54	13.5	21
CVD017	271	-48	121.63	621967	9543751	1353		21.4	22.62	1.22	1.81	24
								33.84	34.52	0.68	3.70	4.1
CVD018	269	-60	140.93	621974	9543817	1318		25.74	30.64	4.9	1.63	6
								94.2	95.27	1.07	5.26	9
CVD019	177	-73	210.68	621129	9543315	1349		99	149.22	50.22*	0.28	1.4
							including	144.8	147.55	2.75	0.93	2.1
								172.31	172.6	0.29	4.65	5.4
CVD020	26	-45	83.07	621063	9543703	1381		45.74	46.37	0.63	4.88	4.9

*Note: Composited intercept compositing mineralisation based on a 0.2g/t lower cut-off grade, with significant intercepts exceeding 0.5g/t Au marked as including within the broader interval

Dynasty Gold Project - 2012 JORC Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling method was used to obtain HTW and NTW core (71.4/56.23 mm diameter respectively) for density and chemical analyses. • Downhole survey and core orientation tools are used, Diamond core is halved with a diamond saw to ensure a representative sample. • ½ or ¼ core was submitted for analysis. Samples were crushed to better than 70% passing a 2mm mesh and split to produce a 250g charge pulverised to 200 mesh to form a pulp sample. • 30g charges were split from each pulp for fire assay for Au with an atomic absorption (AA) finish and samples exceeding 10g/t Au (upper limit) have a separate 30g charge split and analysed by fire assay with a gravimetric finish. Samples returning >10ppm Au from the AA finish technique are re-analysed by 30g fire assay for Au with a gravimetric finish. • An additional charge is split from sample for four acid digests with ICP-MS reporting a 48 element suite • Within the 48 elements suite, overlimit analyses of a 5 element suite are performed with an ore grade technique (ICP-AES) if any one element for Ag, Pb, Zn, Cu, Mo exceed detection limits in the ICP-MS method.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling HTW diameter core with standard tube core barrels retrieved by wire line, reducing to NTW diameter core as required at depth • Drill core is oriented by Reflex ACT III and True Core tools,
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond sample recovery is recorded on a run-by-run basis during drilling with measurements of recovered material ratioed against drill advance. • Diamond core is split in weathered material, and in competent unweathered/fresh rock is cut by a diamond saw to maintain a representative sample for the length of the sample interval. • No correlation between sample recovery and grade is observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond core samples are logged in detail, with descriptions and coded lithology for modelling purposes, with additional logging comprised of alteration, geotechnical, recovery, and structural logs including measurements based on core orientation marks generated from a Reflex ACTIII downhole survey tool. • Logging is predominantly qualitative in nature but including visual quantitative assessment of sulphide and quartz content included in text comments.

APPENDIX B

Criteria	JORC Code explanation	Commentary
		• Core photographs are systematically acquired for whole core with sample intervals, orientation line prior and after the sampling in both wet and dry form. • The total lengths of all reported drill holes have been logged geologically and data is uploaded to a self-validating database. ½ cut and ¼ cut core material is retained from diamond drilling for re-logging and audit purposes.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core is split or cut in weathered profile depending on hardness and competency of the core and cut with a diamond saw in fresh rock. Weathered, faulted, and fractured diamond core, prior to cutting, are docked, and covered with packing tape to ensure a representative half sample is taken. • A cut-line on core is systematically applied for cutting and portion of core collected for analysis is systematic within each hole. Diamond core sample recovery are reported as being completed in accordance with best practices for the time of acquisition and considered to be appropriate and of good quality. • Sample size studies have not been conducted but sample size used are typical of methods used for other Andean deposits of similar mineralisation styles.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assaying and Laboratory procedures reported are completed by certified independent labs and considered to be appropriate and in accordance with best practices for the type and style of mineralisation being assayed for. Gold Fire Assay technique used is considered to be a total recovery technique for gold analysis. This technique is considered an appropriate method to evaluate total gold and silver content of the samples. • No geophysical tools used in relation to the reported exploration results. • In addition to the laboratory's own quality control ("QC") procedure(s), Titan Minerals Ltd-regularly inserts its own Quality assurance and QC samples, with 14.7% of samples in reported results corresponding to inserted certified reference materials (5.3%), blanks (5.6%), and field duplicate (4.3%) in the form of ¼ core repeats of intervals for check analysis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Reported intersections are logged by professional geologists in Ecuador and data validated by a senior geologist. • Twin holes have not been used in the reported exploration results. The use of twinned holes is anticipated in follow-up drilling. • Original laboratory data files in CSV and locked PDF formats are stored together with the merged data. • All drilling, and surface data are stored in a self-validating Microsoft Access database • No adjustment to data is made in the reported results
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Reported drill results are located with a handheld GPS at the time of reporting. Collar sites are monumented and will be re-surveyed following completion of the current drill campaign

APPENDIX B

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used* • *Quality and adequacy of topographic control.*	with a RTK GPS to improve accuracy for the purpose of improved confidence in resource estimation work. • All surveyed data was collected and stored in WGS84 datum. • Topographic control is ground survey quality and reconciled against Drone platform survey data with 1m pixel resolution. Assessed to be adequate for the purpose of resource estimation
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing for reported Diamond drilling varies by prospect, targeting a nominal 80m lateral spacing and 40m vertical spacing for data acquisition • Data spacing is anticipated to support mineral resource estimation for the inferred category, with data spacing and distribution for higher confidence resource estimation categories to be defined with further modelling and geostatistical analysis work. • No Sample compositing has been applied in reported exploration results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of diamond drilling and trenching is perpendicular to mapped orientation of primary vein target observed in outcrop where possible. Drilling is completed on multiple azimuths as fan drilling with multiple holes collared from a single drill site to minimise surface disturbance, which will result in some oblique intercepts to vein orientations. The true thickness of intercepts will be accounted for following structural analysis of oriented core and 3D modelling of veins. All results in relation to this report are drilled thickness and should not be interpreted as true thickness at this time. • No bias is considered to have been introduced by the existing sampling orientation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by Titan Minerals geologists and held in a secured yard prior to shipment for laboratory analysis. Samples are enclosed in polyweave sacks for delivery to the lab and weighed individually prior to shipment and upon arrival at the lab. Sample shipment is completed through a commercial transport company with closed stowage area for transport.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of reported data completed.

APPENDIX B

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Titan Minerals Ltd, through its indirect wholly owned Ecuadorian subsidiaries, holds a portfolio of exploration properties in the Loja Province of Ecuador. Amongst these, Titan holds a 100% interest in the Pilo 9, Zar, Zar 1, Zar 3A and Cecilia 1 concessions forming the Dynasty Project and totalling an area of 13,909 hectares. • Mineral concessions in Ecuador are subject to government royalty, the amount of which varies from 3% to 4% depending on scale of operations and for large scale operations (>1,000tpd underground or >3,000tpd open pit) is subject to negotiation of a mineral/mining agreement. • Pilo 9, Zar and Zar 1 are subject to a 3% royalty payable to the Ecuador Government as part of the Small Scale Mine Licensing regime currently issued in favour of the Dynasty Goldfield Project, but may be subject to change in the event economic studies subsequent to exploration indicate a need to apply for a change of regime. • Concessions, Zar 3A and Cecilia 1 have not yet completed the environmental permitting process and require the grant of an Environmental Authorisation. • Mineral concessions require the holder to (i) pay an annual conservation fee per hectare, (ii) provide an annual environmental update report for the concessions including details of the environmental protection works program to be followed for the following year. These works do not need approval; and (iii) an annual report on the previous year's exploration and production activity. Mineral Concessions are renewable by the Ecuadorian Ministry of Oil, Mining and Energy in accordance with the Mining Law on such terms and conditions as defined in the Mining Law.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Dynasty Gold Project Exploration done by other parties set out in further detail in the Titan ASX release dated 19 May 2020, and summarised below: • 1977, the Spanish-Ecuadorian joint venture company, Enadimsa, claimed 1,350ha in the La Zanja (Cerro Verde) area for exploration - no results included in reporting. • During the 1970s the United Nations explored the "Curiplaya" area, 2 km east of the Dynasty Project. Copper and gold were detected in small quantities, data not included in reporting. • 1991–92, BHP Exploration Ltd. covered the general area with concessions, but the tenements eventually lapsed after minimal work. • 2001 to 2003, a private prospecting company, Ecuasaxon, undertook investigations in the general area and discovered anomalous gold and silver in quartz-sulphide veins in what is now the concession area. • 2003 until 2007 Dynasty Mining and Metals (later Core Gold) completed mapping, limited ground geophysical surveys and exploration sampling activity including 201 drill holes totalling 26,733.5m and 2,033 rock channel samples were taken from 1,161 surface trenches at Cerro Verde, Iguana Este, Trapichillo and Papayal in support of a maiden resource estimation. • 2008 to 2009, the Ecuadorian Government introduced an exploration moratorium, where on

		April 18, 2008, Ecuador's Constitutional Assembly passed a Constituent Mandate resolution (the "Mining Mandate"), which provided, among other provisions, for the suspension of mineral exploration activities for 180 days, or until a new Mining Act was approved. The Mining Act was published in late January 2009. The mining regulations to supplement and provide rules which govern the Mining Act were issued in November 2009, after which time the Mining Act and Regulations (collectively, the "Mining Law") were enacted. • 2017 to 2020 Core Gold Inc. (formerly Dynasty Mining and Metals) commenced small scale mining on a small portion of the Dynasty Project. Operations exposed a number of veins of the Canadian NI 43-101 compliant resource estimate, and operations discovered several veins of varying orientations not previously identified in drill and trench exploration activities requiring further exploration activity to quantify.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Regionally, the Dynasty gold project lies within the compressional Inter-Andean Graben that is bounded by regional scale faults. The graben is composed of thick Oligocene to Miocene aged volcano- sedimentary sequences that cover the Chaucha, Amotape and Guamote terrains. This structural zone hosts several significant epithermal, porphyry, mesothermal, S-type granitoid, VHMS and ultramafic/ophiolite precious metal and base metal mineral deposits. • At the project scale, the intermediate volcanic hosted mineralised veins mainly occur along a faulted zone near and sub-parallel to the contact with the Cretaceous aged Tangula Batholith that extends north from Peru and is found outcropping in the east and south of the concessions. • Porphyry intrusion style mineralisation hosting gold, silver and some base metal mineralisation has also been mapped at several areas within the Dynasty Project area. • Gold occurs in its native form along with sulphides, including pyrite, sphalerite, galena, arsenopyrite, marcasite, chalcopyrite and bornite.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Tabulation of requisite information for all reported drilling results with significant intercepts validated by Titan geologists and referenced in this report are included in Appendix A of this report. • Total number of drill holes and trench sites included in this report and located in graphics included in the report. • Material drill holes tabulated contain significant intercepts with gold grades exceeding 0.5g/t gold and are included in Appendix A of this report. No drill holes are excluded from maps or graphics in the report and all drill locations with or without material significant intercepts are included in maps and diagrams. Tabulation of requisite information for all reported drilling results with significant intercepts announced in this report are included in Appendix A.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer*	• No high-grade assay cut was applied to reported gold results. In the case of silver, the initial upper detection limit of the four acid digest used is 100ppm, and an overlimit analysis method with an upper detection limit of 1,500ppm is used. • lower cut-off for reported significant intercepts is 0.5g/t Au with up to 3m of internal dilution

	lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	(results with <0.5g/t Au or un-sampled intervals where null values are taken as a zero gold grade in calculating significant intercepts) are allowed within a reported intercept • Significant Intercepts in Appendix A are reported for aggregate intercepts of sample intervals that are weight averaged by length of sample for results above a 0.5g/t gold cut-off. Where individual assays or composited intervals included in reported intercepts exceed 10g/t these intervals are separately tabulated. • No metal equivalent reporting is applicable to this announcement
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Reported intersections are measured sample lengths. Reported drill intersections are of unknown true width, further drilling and modelling of results is required to confirm the projected dip(s) of mineralised zones. • Reported intercepts are drilled thickness and should not be interpreted as true thickness unless otherwise indicated
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Included in body of report as deemed appropriate by the competent person
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All material exploration results for drilling are included in this report, and location of all results are included in Figures provided in their entirety. • All results above a 0.5g/t lower cut-off are included in this report, and no upper cut-off has been applied.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other available datasets are considered relevant to reported exploration results. Historical exploration results include orientation studies for ground magnetics, IP Geophysics, and soil sampling grids, however each of these surveys are limited in scale relative to the project and are not considered material to assess potential of the larger project area. • No bulk density, or groundwater tests have been completed on areas related to the reported exploration results.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional drilling is planned to better define structural controls on mineralisation and assess open ended mineralisation on multiple mineralised corridors within the project area. Further mapping and sampling is to be conducted along strike of reported work to refine and prioritise targets for drill testing. • Included in body of report as deemed appropriate by the competent person