



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

PO Box 55, Suite 1900
20 Queen Street West
Toronto ON M5H 3S8

CP 55, Bureau 1900
20 rue Queen ouest
Toronto ON M5H 3S8

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, CHAPTER S.5, AS AMENDED

AND

IN THE MATTER OF

Titanium Corporation Inc.

Receipt for Preliminary Prospectus dated **March 22nd, 2002** relating to the securities of the above Issuer is hereby issued pursuant to Section 55 of the Act.

DATED at Toronto this **25th** day of **March, 2002**.

Kathryn Soden

Kathryn Soden
Director, Corporate Finance

Note:

The issuance of this receipt is not to be construed as meaning that the adequacy of the preliminary prospectus and supporting material has been established. The materials are being reviewed and initial comments will be furnished to you as soon as possible.

To: Gowling, Lafleur Henderson LLP

Attention: Mark Pereira

SEDAR Project # **430869**