

TITANIUM CORPORATION INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

TITANIUM CORPORATION INC. 56 Temperance Street, 4th Floor, Toronto, Ontario, M5H 3V5.

Item 2. Date of Material Change

February 7, 2005.

Item 3. News Release

The Press Release was sent on February 7, 2005 via CCN Matthews—Toronto, Ontario.

Item 4. Summary of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the Press Release.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

George A. Duguay, Secretary[416] 361-0737.

Item 9. Date of Report

February 8, 2005.

TITANIUM CORPORATION INC.

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TITANIUM CORPORATION INC.
ANNOUNCES SUDDEN PASSING OF DIRECTOR AND AUDIT COMMITTEE CHAIRMAN

Toronto, Ontario...February 7, 2005...Titanium Corporation Inc. (the "Corporation") [TSXV:TIC] regrettably announces the sudden passing of Director and Chairman of the Audit Committee, Mr. John Ryall on February 3, 2005. Mr. Ryall held a distinguished career for 26 years as senior partner at Grant Thornton LLP and although John was a recent addition to Titanium Corporation's board of directors, his contribution to the Corporation will be sincerely missed.

About Titanium Corporation

Titanium Corporation Inc. is a Toronto-based mineral exploration and development company whose shares are listed on the TSX Venture Exchange under the symbol "TIC", U.S. clearing symbol "TITUF", CUSIP Number: 88833T104. The Corporation's mission is to become the first titanium and zircon sand producer from Canada's oil sands. The Company also controls a well advanced 102 square kilometer mineral sand deposit located on the Shubenacadie River, Nova Scotia, Canada. For more information, please visit www.titaniumcorporation.com.

Note: This press release contains projections and forward-looking statements regarding future events. Such forward-looking statements are not guarantees of future performance of the Corporation and are subject to risks and uncertainties that could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this release.

For further information:

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Titanium Corporation Inc.

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