TITANIUM CORPORATION INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

TITANIUM CORPORATION INC. 360 Bay Street, Suite 1001, Toronto, Ontario, M5H 2V6.

Item 2. Date of Material Change

December 11, 2006.

Item 3. News Release

The Press Release was sent on December 11, 2006 via Canada Newswire —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

December 12, 2006.

TITANIUM CORPORATION INC.

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SENIOR CAPITAL MARKETS EXECUTIVE JOINS TITANIUM CORPORATION BOARD

Toronto, Ontario….December 11, 2006…Titanium Corporation Inc. [TSX-V:TIC] Chairman, George Elliott, today announced the appointment of Gordon Pridham as a Director of the Corporation**.** Mr. Pridham is an experienced corporate executive with more than 25 years experience in investment banking, capital markets and corporate banking.

Gordon Pridham is President and CEO of Edgewater Capital Inc. and Chairman of Monarch Wealth Management. Mr. Pridham has financed and advised companies in public and private markets across a broad range of industry sectors. He has an extensive background in the energy and natural resources sectors, having worked in the Energy and Minerals group of Chemical Bank and National Bank in New York, Calgary, and Toronto. Mr. Pridham also worked in the Investment Banking groups of Merrill Lynch Canada and Midland Walwyn, and managed the Investment Banking groups at Deutsche Morgan Grenfell, Research Capital, and Raymond James.

Mr. Pridham serves as a Director of Newalta Income Fund, Canada's leading industrial waste management company focused on maximizing the value inherent in oilfield and industrial waste through the recovery of saleable products and recycling. He is a graduate of the University of Toronto.

"Gordon Pridham brings extensive capital markets experience to our Board," says Titanium Corporation's Chairman, George Elliott. "Working together with our recent board additions, I am confident he will add considerable value to Titanium Corporation as we continue to develop a new sustainable minerals industry in Canada's Athabasca oil sands."

Titanium Corporation also announces the retirement of Arthur Ditto from the Board of Directors. Mr. Ditto was one of the earliest board appointments and his advice to the Corporation over the years has been highly valuable. Mr. Ditto is relocating to reside in London, U.K, in order to oversee the development of a major natural resource company in Africa.

"Arthur Ditto has been a strong board member," says Titanium Corporation's Chairman, George Elliott. "On behalf of the Board and Management team, I would like to thank Arthur for his valued contributions to our Company and wish him well in his continuing mining career."

In accordance with being appointed a Director of Titanium Corporation, Gordon Pridham has been issued 75,000 stock options exercisable at $2.75 per share for a period of five years, subject to the Corporation's stock option plan and to regulatory approval.

About Titanium Corporation

Titanium Corporation Inc. is a Canadian company developing a commercial minerals recovery project in the Fort McMurray, Athabasca oil sands region. Through extensive research, including the construction and operation of pilot processing facilities, the Company has developed proprietary processes and technology to recover valuable titanium-bearing minerals and zircon from oil sands tailings. Titanium Corporation's technology could be applied to existing and planned mined oil sands projects with the objective of creating a new sustainable minerals industry for Canada. Titanium Corporation Inc. shares trade on the Toronto Venture Exchange (TSX.V) under the symbol TIC. For more information, please visit our website www.titaniumcorporation.com.

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

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