

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 15, 2007.

Item 3. News Release

The Press Release was sent on December 17, 2007 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 19, 2007.

TITANIUM CORPORATION INC.

360 BAY STREET
SUITE 1001
TORONTO ONTARIO M5H 2V6
T 416 955 0715
F 416 955 0790
WWW.TITANIUMCORPORATION.COM

VICTOR WELLS APPOINTED AS CHIEF FINANCIAL OFFICER

Toronto, Ontario...December 17, 2007...Titanium Corporation Inc. [TSX-V:TIC] today announces the appointment of Victor Wells as Chief Financial Officer of the Corporation. Mr. Wells is a corporate director and finance specialist with over 20 years experience in the resources, transportation and manufacturing industries.

Mr. Wells has held Vice President Finance, Chief Financial Officer and senior financial positions with Chemtrade Logistics, Tahera Diamond Corporation, TVX Gold and Placer Dome. He is a member of the Financial Executives International (FEI) and recently completed a term as National President and CEO. He has been a Chapter President and Director and currently serves as Vice Chair of the Committee on Corporate Reporting. Mr. Wells is a Chartered Accountant and a Fellow of the Institutes of Chartered Accountants of Ontario and British Columbia.

Mr. Wells completed the Directors Education Program at the Institute of Corporate Directors, Corporate Governance College and obtained his ICD.D designation. He currently serves as Director and Chair of the Audit Committee of both Northstar Healthcare Inc. and MagIndustries Corporation and as a Director of Student Transportation Ltd.

About Titanium Corporation

Titanium Corporation Inc. is a Canadian company developing a commercial process to maximize the inherent value existing in the waste material currently being deposited in oil sands tailings in the Fort McMurray, Athabasca oil sands region. Through extensive research, including the construction and operation of pilot processing facilities, the Company is developing technology to integrate the recovery of heavy minerals and bitumen from mined 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 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.

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

For further information:

Scott Nelson, President & CEO
Titanium Corporation Inc.
403-561-0439
E-mail: snelson@titaniumcorporation.com

Carolyn Muir, Investor Relations
Titanium Corporation Inc.
416-955-0715 X 224
cmuir@titaniumcorporation.com