<u>TITANIUM CORPORATION INC.</u>

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. <u>Name and Address of Company</u>

TITANIUM CORPORATION INC. 50 Richmond Street East, Suite 101, Toronto, Ontario, M5C 1N7.

Item 2. <u>Date of Material Change</u>

December 2, 2009.

Item 3. <u>News Release</u>

The Press Release was sent on December 2, 2009 via Marketwire — Toronto, Ontario.

Item 4. <u>Summary of Material Change</u>

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

Item 5. <u>Full Description of Material Change</u>

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

Item 6. <u>Reliance on subsection 7.1(2) of National Instrument 51-102</u>

Confidentiality is not requested.

Item 7. <u>Omitted Information</u>

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

Item 8. <u>Executive Officer</u>

George A. Duguay, Secretary [416] 848-7744.

Item 9. <u>Date of Report</u>

December 3, 2009

TITANIUM CORPORATION ANNOUNCES RESIGNATION OF CFO

EDMONTON, ALBERTA – December 2, 2009 – Titanium Corporation Inc. ("Titanium" or the "Company") (TSX-V: TIC)

Titanium reports that Mr. Vincent Gallant, Vice President Finance and Chief Financial Officer of the Company has tendered his resignation for personal reasons. "Vince will continue in his current role until the end of February, 2010" said Mr. Scott Nelson, President & Chief Executive Officer who added "A search for a new CFO has been initiated and Vince has agreed to provide support during the transition period."

Mr. Gallant was instrumental in facilitating the relocation of the Company's head office from Toronto, Ontario to Edmonton, Alberta together with other cost savings initiatives. The Company would like to thank Mr. Gallant for his contribution as Vice President Finance and Chief Financial Officer and wish him the best in the future.

About Titanium Corporation Inc.

Titanium Corporation Inc. is developing the technology necessary to recover heavy minerals and bitumen contained in the waste tailings streams from oil sands mining operations near Fort McMurray, Alberta. The potential benefits from this "Creating Value from Waste TM" proposition are twofold. First, the recovered minerals will have intrinsic value and will provide shareholders with a source of revenue. Second, by using an integrated approach to recovering minerals and bitumen, there is potential for industry-wide environmental benefit. The Company's shares trade on the TSX-V under the symbol TIC. For more information visit the Company's website at www.titaniumcorporation.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, contact:

Scott Nelson

President & CEO

Tel: (403) 561-0439

Email: snelson@titaniumcorporation.com