

TITANSTAR™

TitanStar Properties Inc. enters Purchase Agreement for 116th Street Centre

May 3, 2016. TitanStar Properties Inc. (TSX Venture: TSP) ("**TitanStar**" or the "**Company**") is pleased to announce that on April 28, 2016, it entered into a formal purchase agreement (the "**Agreement**") with respect to the "116th Street Centre", a retail real estate property located in Carmel, Indiana.

Pursuant to the Agreement, the Company, through its wholly-owned US subsidiary, will acquire 100% interest in 116th Street Centre. The acquisition cost of USD \$9,825,000 will be financed, in part, through a first mortgage of USD \$6,975,750. The remainder will be funded by TitanStar Finance Inc., a company of which T. Richard Turner, CEO of the Company, is a principal, and Debt Resolution Corp, a sister company of Hoche Partners, of which Jean-Daniel Cohen, a director of the Company, is an officer. The seller is at arm's length to the Company.

The 116th Street Centre is a 44,854 square foot retail centre located at the corner of 116th Street and Guilford Road in Carmel, an affluent northern suburb of Indianapolis, Indiana. Built in two phases in 2007 and 2008, this stable, well-located centre sits on 3.97 acres and is currently 95% occupied, with a variety of tenants including Meridian Design Group, Upland Brewery, and Dentistry on 116th, among others.

The acquisition of 116th Street Centre is subject to satisfaction of various closing conditions. There can be no guarantee or assurance that any closing conditions will be satisfied or waived, that it will be approved by the proposed mortgage lender, that it will receive all necessary prior approvals of the TSXV, nor that the acquisition will be completed at all.

FOR FURTHER INFORMATION PLEASE CONTACT:

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About TitanStar

TitanStar is a real estate issuer whose investment strategy focuses on building a portfolio of well-positioned, undervalued or underperforming stabilized assets, focusing on diverse US retail markets. TitanStar currently holds the following assets:

- a 50% beneficial interest in the Deer Springs Crossing Shopping Center, a 22.8 acre retail development project also located in Las Vegas;
- a 50% beneficial interest in the Swanway Plaza, a 55,790 square foot retail shopping centre in Tucson, Arizona (currently subject to a "buy/sell" notice, as announced in the Company's news release dated April 13, 2016);
- a 50% beneficial interest in the Kohl's San Tan Plaza, a 29,945 square foot retail shopping centre in Chandler, Arizona (currently subject to a "buy/sell" notice, as announced in the Company's news release dated April 13, 2016);

- a 38.4% beneficial interest in Adam's Dairy Landing, a 254,036 square foot retail shopping centre, located in Blue Springs, Missouri;
- a 49% beneficial interest in Martin Downs Town Center, a 36,252 square foot retail shopping centre, located in Palm City, Florida.
- A 100% beneficial interest in Metro Gateway Shopping Center, a 64,793 square foot retail shopping centre, located in Phoenix, Arizona.

Neither 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.