FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Titan Mining Corporation (“Titan” or the “Company”)
Suite 555 -999 Canada Place
Vancouver, BC V6C 3E1

2. **DATE OF MATERIAL CHANGE**

September 24, 2020.

3. **NEWS RELEASE**

News release dated September 24, 2020 was disseminated through the facilities of Globe Newswire and filed on SEDAR.

4. **SUMMARY OF MATERIAL CHANGE**

Titan announces the closing of a non-brokered private placement financing raising gross proceeds of C$8,003,800.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Titan announces the closing of its non-brokered private placement of 16,007,600 units of the Company at a price of C$0.50 per unit, with each unit consisting of one common share and one-half of a common share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of C$0.75 for a period of three years. The common shares and warrants issued pursuant to the financing are subject to the standard four-month hold period.

The Private Placement was fully subscribed to by directors and officers of the Company including Richard Warke, Executive Chairman, and other supportive shareholders.

The proceeds from the Private Placement will be used to advance exploration efforts at the Company’s properties, including a comprehensive drill campaign at the Company’s newly optioned Mineral Ridge Property located in Esmeralda County, Nevada (see press release dated August 31, 2020), conducting district exploration on lands around the Empire State Mine in New York, and for general and working capital purposes.

MI 61-101

The portion of the private placement subscribed to by directors and officers constitutes a “related party transaction” for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61- 101**”). A total of 7,970,000 units were acquired by related parties of the Company. The Company is relying on the exemptions from the formal valuation and minority approval requirements of MI 61- 101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that fair market value of the transaction, insofar as it involves related parties, does not exceed 25% of the Company’s market capitalization. On September 21, 2020 the disinterested directors approved the transaction by way of written resolutions. The directors who participated in this private placement declared their interest in the aforementioned matter and abstained from voting on the approval thereon.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Michael McClelland, Chief Financial Officer (604) 638-2002
Susy Horna, Corporate Secretary (604) 638-2009

9. DATE OF REPORT

September 29, 2020.