
TITUS ENERGY CORP.

1435 Cornwall Street
Regina, SK, S4R 5B3

November 30, 2015

Dear Shareholder:

In October of 2015, Titus Energy Corp. ("**Titus**" or the "**Company**") announced a reorganization designed to enhance shareholder value and transform the Company.

Titus has entered into an agreement (the "**Share Conversion Agreement**") to convert its working interest in the Term Assets, as more particularly described in the accompanying management information circular (the "**Circular**"), into a shares in Term Oil Inc. ("**Term**"). Pursuant to this Share Conversion Agreement, all the issued and outstanding shares of Titus exchanged for such shares will result in a total equity ownership percentage in Term that is equivalent to the Company's current working interest in the Term Assets prior to this share conversion.

Upon approval of the transaction, and satisfaction of certain conditions, as described in more detail in the Circular, share in Titus will convert into shares of Term, without any further action by the holder thereof and without payment of any additional consideration, at a four to one ratio, subject to adjustment.

The reorganization will have significant benefits for Titus and its Shareholders. As detailed in the Circular, this share conversion and reorganization was agreed to by both Titus and Term to satisfy conditions of an arm's length investment in the Buzzard Assets by a third party focused on the implementation of a proprietary enhanced oil recovery technology. With oil prices depressed and marginal existing production, this capital injection will allow for the efficient and effective exploitation of the Buzzard Assets.

<p>AFTER CAREFUL CONSIDERATION OF THE REORGANIZATION AND ALL OTHER MATTERS TO BE CONSIDERED AT THIS MEETING, THE TITUS BOARD OF DIRECTORS HAS <u>UNANIMOUSLY RECOMMENDED</u> THAT SHAREHOLDERS <u>VOTE IN FAVOUR</u> OF THE RESOLUTIONS SET FORTH IN THE CIRCULAR.</p>

In order to become effective, the resolutions approving the Share Conversion Agreement and subsequent dissolution of Titus, must be approved by a resolution of Shareholders, either present in person or by proxy at the Meeting. Assuming that all of the conditions are satisfied, including Shareholder approval of the proposed resolutions, Titus expects the reorganization to be completed by the end of December 2015.

Shareholders are requested to complete and return the enclosed form of proxy to ensure that your Titus Shares will be represented at the Meeting, whether or not you are personally able to attend.

Thank you. Sincerely,

(signed) "*Alan Huber*"

Alan Huber, President and Director

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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of Titus Energy Corp. (the “**Company**”) will be held at 1435 Cornwall St., Regina, Sk., S4R 2H8 on Thursday, December 31, 2014 at 11:00 a.m. for the following purposes:

1. to set the number of directors at 3;
2. to elect directors to hold office until the next annual general meeting;
3. to appoint DMCL as Auditors of the corporation for the ensuing year and authorize the Directors to fix the auditor’s remuneration;
4. to consider and, if thought fit, pass the resolution to convert the working interest of the Company into an equity position in Term Oil Inc.;
5. to consider and, if thought fit, pass a resolution to the dissolution of the company upon the acceptance of the conversion of the working interest.;
6. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice.

Shareholders who are unable to attend the Meeting are requested to complete sign, date and return the enclosed form of proxy indicating your voting instructions. A proxy will not be valid unless it is deposited at the office of TMX Equity Transfer Services, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournments thereof. If you are not a registered shareholder, please refer to the accompanying Information Circular for information on how to vote your shares.

DATED at Regina, Saskatchewan, this 30th day of November, 2015.

BY ORDER OF THE BOARD OF DIRECTORS:

“Alan Huber”

Alan Huber
President

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of November 30, 2015.

This Information Circular is being mailed by the management of Titus Energy Corp. (“Titus” or the “Company”) to everyone who was a shareholder of record on November 23, 2015, which is the date that has been fixed by the directors of Titus as the record date to determine the shareholders who are entitled to receive notice of the meeting. Titus is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of Titus’ management for use at the annual general meeting (the “**Meeting**”) of the shareholders at 1435 Cornwall St., Regina, Sk., S4R 2H8 on Thursday, December 31, 2015 at 11:00 a.m. The solicitation of proxies will be primarily by mail. Certain employees or directors of Titus may also solicit proxies by telephone or in person. The cost of solicitation will be borne by Titus.

Under Titus’ Articles, at least two shareholders must be present in person or by proxy, who are entitled to vote at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Meeting will be rescheduled.

PART 1 – VOTING

HOW A VOTE IS PASSED

All matters that will come to a vote at the Meeting, as described in the attached Notice of Meeting, are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favour, then the resolution is approved. In addition, approval of the resolution approving the Company’s 10% rolling Stock Option Plan and grants thereunder are to be passed by a simple majority of the votes cast by persons who are not insiders or associates of insiders of Titus. See Part 3 – The Business of the Meeting.

WHO CAN VOTE?

If you are a registered shareholder of Titus as at November 23, 2015, you are entitled to notice of and to attend the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “Voting By Proxy” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled “Non-registered Shareholders” set out below.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to Titus’ transfer agent, TMX Equity Transfer Services, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1 (Facsimile: 416-595-9593) no later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

What Is A Proxy

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. A form of proxy is enclosed with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing A Proxyholder

You can choose any individual to be your proxyholder. It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the person's name in the form of proxy will be deemed to be appointed to act as your proxyholder. Such persons are directors and/or officers of Titus (the "**Management Proxyholders**").

Instructing Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the Management Proxyholders as your proxyholder, they will, unless you give contrary instructions, vote your shares at the Meeting as follows:

- FOR the setting of the number of directors at 3;
- FOR the election of the proposed nominees as directors;
- FOR the appointment of DMCL Chartered Accountants LLP, as the **auditor for Titus**;
- FOR the resolution to authorize the conversion of the working interest in Term Oil into an equity position.
- FOR the resolution to dissolve the Company upon acceptance of the resolution of the working interest.

For more information about these matters, see Part 3 – The Business of the Meeting. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, the management of Titus is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the person's name on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Changing Your Mind

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to Titus at 1435 Cornwall St., Regina, Sk., S4R 2H8; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00pm (Vancouver time) in the afternoon on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the meeting before it (or any adjournment) commence. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in

person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must, at least 7 days before the Meeting, arrange for your nominee to revoke your proxy on your behalf (see below under "Non-Registered Shareholders")**

NON-REGISTERED SHAREHOLDERS

If your shares are not registered in your own name, they are likely held in the name of a "nominee", usually a bank, trust company, securities dealer or other financial institution. Your nominee must seek your instructions as to how to vote your shares.

Accordingly, unless you have previously informed your nominee that you do not wish to receive material relating to shareholders' meetings, you will have received this Information Circular from your nominee, together with a form of proxy or voting instruction form. If that is the case, **it is most important that you comply strictly with the instructions that have been given to you by your nominee on the voting instruction form.** If you have voted and wish to change your voting instructions, you should contact your nominee to discuss whether this is possible and what procedures you must follow.

If your shares are not registered in your own name, we will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the Meeting, therefore, please insert your own name in the space provided on the form of proxy or voting instruction form that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. Please adhere strictly to the signing and returning instructions provided by your nominee. It is not necessary to complete the form in any other respect, since you will be voting at the Meeting in person.

PART 2 – VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of Titus consists of an unlimited number of common shares. At the close of business on November 23, 2015 12,725,000 common shares were outstanding. Each shareholder is entitled to one vote for each common share registered in his or her name at the close of business on November 23, 2015, the date fixed by the Board of Directors as the record date for determining who is entitled to receive notice of and to vote at the Meeting.

To the knowledge of the directors and officers of Titus, no person beneficially owned, directly or indirectly, or exercised control or direction over 10% or more of the common shares on that date.

PART 3 – THE BUSINESS OF THE MEETING

ELECTION OF DIRECTORS

Directors of Titus are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time. Under Titus' Articles and pursuant to the Business Corporations Act (British Columbia), the number of directors cannot be fewer than 3. Titus currently has five directors.

The following are the nominees proposed for election as directors of Titus together with the number of common shares and stock options that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee. Each of the nominees has agreed to stand for election and management of the Company is not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the Meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

Name, Residence and Positions Held	Voting Shares	Director Since	Principal Occupation
Alan Huber ⁽¹⁾⁽²⁾ President Saskatchewan, Canada	NIL	Director since 2014	President of Deloro Resources Ltd. and Businessman
Lloyd George Bates CFO and Director ⁽¹⁾⁽²⁾ Saskatchewan, Canada	NIL	Director since 2014	Director of Deloro Resources Ltd.
David Gingell CEO ⁽¹⁾ Saskatchewan, Canada	NIL	Director since 2014	Oil and Gas Consultant and Director of Deloro Resources Ltd.

NOTES:

(1) Information as to ownership of shares has been taken from the SEDI summary reports for Insider Information by Issuer or has been

provided by the individual.
(2) Member of the Audit Committee

Titus' Management recommends that the shareholders vote in favour of the election of the proposed nominees as directors of Titus for the ensuing year. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees name in this Information Circular.**

Corporate Cease Trade Orders and Bankruptcies

Alan Huber is currently the President of Deloro Resources Ltd. Deloro was cease traded on November 8, 2013 for failure to file their annual financial statements and management's discussion and analysis for the year ended June 30, 2013. Deloro is currently suspended on the NEX.

Lloyd George Bates is a director of Deloro Resources Ltd. Deloro was cease traded on November 8, 2013 for failure to file their annual financial statements and management's discussion and analysis for the year ended June 30, 2013. Deloro is currently suspended on the NEX.

David Gingell is a director of Deloro Resources Ltd. Deloro was cease traded on November 8, 2013 for failure to file their annual financial statements and management's discussion and analysis for the year ended June 30, 2013. Deloro is currently suspended on the NEX.

RE APPOINTMENT OF THE AUDITOR

Unless otherwise directed, it is management's intention to vote the proxies in favour of an ordinary resolution to appoint the firm of DMCL Chartered Accountants, of Vancouver, British Columbia as auditors, to hold office until the next annual meeting or until their successor is appointed and to authorize the directors to fix their remuneration.

RE CONVERSION OF WORKING INTEREST

Pursuant to a STRIP Earning Agreement dated September 10, 2015 between R.I.I. North America Inc. ("**RII**") and Term, RII earned a 50% undivided working interest in the Buzzard Assets, with Term owning the remaining 50% working interest.

Pursuant to a Titus Interest Conversion to Term Shares Letter Agreement dated September 29, 2015 between Titus, Term and RII, Titus agreed to extinguish its rights and interests in the Term Assets by exchanging its rights and interests in the Term Assets for common shares of Term.

RE DISSOLVING OF THE CORPORATION

In accordance with the two agreements noted above, Titus will convert its working interest in the Term Assets into an equal interest of shares in Term. The conversion of the working interest will take place on a cash invested conversion basis of four Titus common shares converting to one Term common share. This maintains the Titus working interest in the Term Assets at an equivalent equity interest in Term's common shares. Following the Transaction, Titus will be dissolved as its entire share base will be held as Term common shares, thus making Titus a redundant corporate body.

PART 4 – EXECUTIVE COMPENSATION

COMPENSATION OF DIRECTORS

Titus has a formalized stock option plan for the granting of incentive stock options to the officers, employees, consultants and Directors. During the most recently completed financial year, no stock options were granted.

COMPENSATION OF NAMED EXECUTIVE OFFICERS

The following table (presented in accordance with National Instrument 51-102 ("**NI 51-102**") sets forth all annual and long term compensation for services in all capacities to Titus during the financial year ended May 31, 2015 and

in the preceding two financial years, as applicable (to the extent required by NI 51-102) in respect of each of the individuals comprised of the Chief Executive Officer and the Chief Financial Officer as at May 31, 2015 (collectively the “**Named Executive Officers**”)

Annual Compensation				Long-term Compensation		
Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Shares under Options Granted (#)	All other Compensation (\$)
Alan Huber CEO	2015 2014 2013	Nil	Nil	\$Nil	Nil	Nil
Lloyd George Bates – Director & CFO	2015 2014 2013	Nil	Nil	Nil	Nil	Nil

LONG TERM INCENTIVE PLAN (LTIP) AWARDS

Titus does not have a LTIP, pursuant to which cash or non-cash compensation intended to serve as an incentive for performance over a period greater than one financial year whereby performance is measured by reference to financial performance or the price of Titus’ Securities, was paid to the Named Executive Officers during the most recently completed financial year.

OPTION/STOCK APPRECIATION RIGHTS (“SAR”) GRANTS DURING THE MOST RECENTLY COMPLETED FINANCIAL YEAR

No incentive stock options were exercised by the Named Executive Officers during the most recently completed financial year ended May 31, 2015. The value of unexercised in the money options as at May 31, 2015 was \$NIL.

The following table provides information for options exercised by Named Executive Officers during the year ended May 31, 2014 and their option positions as at December 29, 2015.

Unexercised Options at Year End						
<u>Name</u>	<u>Options Exercised</u>	<u>Aggregate Value Realized (\$)</u>	<u>Number of Options</u>		<u>Value of in-the-Money Options (1)(2)</u>	
			<u>Exercisable (#)</u>	<u>Unexercisable (#)</u>	<u>Exercisable (\$)</u>	<u>Unexercisable (\$)</u>
Alan Huber	Nil	N/A	Nil	N/A	Nil	N/A
David Gingell	Nil	N/A	Nil	N/A	Nil	N/A
Lloyd George Bates	Nil	N/A	Nil	N/A	Nil	N/A

Notes:

(1) The value of unexercised in-the-money options at year-end is based on the closing price of the common shares on the TSX Venture Exchange on May 31, 2014 that was \$0.015 per share.

(2) "In-the-money" means that the market value of the common shares underlying the options on that date exceeded the option exercise price.

COMPENSATION OF DIRECTORS

The Corporation does not currently pay compensation to directors nor are they paid for attendance at board meetings. The directors are reimbursed for expenses incurred in carrying out their duties as directors and are granted stock options

EMPLOYMENT CONTRACTS AND TERMINATION OF TERMINATION ARRANGEMENTS

The Corporation does not have written employment agreements with the Named Executive Officers.

REPORT ON EXECUTIVE COMPENSATION

The Board of Directors collectively has the responsibility to administer the compensation policies related to the executive management of the Company, including those named in the tables above. The Company's compensation structure is designed to reward performance and be competitive with the compensation arrangements of other Canadian resource companies of similar size and scope of operations. Each executive officer's position is evaluated to establish skill requirements and the level of responsibility and this evaluation provides a basis for internal and external comparisons of positions. In addition to industry comparables, the Board of Directors considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Company and its shareholders, overall financial and operating performance of the Company, and the Board of Directors' assessment of each executive's individual performance and contribution towards meeting corporate objectives.

Executive officers' compensation is currently composed of two components: base salary and stock options, with stock options being issued as an incentive for performance. Interested executives do not participate in reviews, discussions or decisions of the Board of Directors regarding this remuneration.

Base salaries are determined following a review of market data for similar positions in Canadian resource companies of comparable size and scope of operations. The salary for each executive officers' position is then determined having regard to the incumbent's responsibilities, individual performance factors, overall corporate performance, potential for advancement, and the assessment of the Board of Directors of such matters as are presented by management.

The second component of the director and executive officers' compensation is stock options. The Board of Directors may from time to time grant stock options to executive officers under the Company stock option plan. Grants of stock options are intended to align the interests of the executive officers and directors with those of the shareholders over the longer-term.

During the year ended May 31, 2015, the Company granted a total of NIL stock options to its executive officers.

PART 5 – AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

The text of Titus' Audit Committee Charter is attached as Appendix "A" to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

Alan Huber and Lloyd George Bates are members of Titus' Audit Committee. At present, both Mr. Huber and Mr. Bates are considered "independent" as that term is defined in applicable securities legislation.

All two members of the Audit Committee have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Titus's financial statements.

RELEVANT EDUCATION AND EXPERIENCE

All of the Audit Committee members are senior level businesspersons with extensive experience in financial matters; each has a broad understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of

the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company.

EXTERNAL AUDITOR SERVICE FEES

Audit and Audit Related Fees

The aggregate fees billed by Dale Matheson Carr- Hilton LaBonte Chartered Accountants in the year ended May 31, 2014 for audit services were \$5,000. The aggregate fees billed by Dale Matheson Carr-Hilton LaBonte Chartered Accountants in the year ended May 31, 2014 was \$7,000.00.

Tax fees

Aggregate fees billed by the Company's external auditor in each of the last two fiscal years for professional services rendered for tax compliance, tax advice and tax planning were \$NIL (2014) and \$NIL (2013) respectively. These services included the preparation of and filing of corporate tax returns.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recent financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recent financial year has the Company relied on the exemption in Section 2.4 of MI 52-110 (De Minimis Non-audit Services), or an exemption from MI 52-110, in whole or in part, granted under Part 8 of the Multilateral Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

The Committee has not adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

EXEMPTION IN SECTION 6.1 OF MI 52-110

As Titus is a "Venture Issuer" pursuant to relevant securities legislation, the Company is relying on the exemption in Section 6.1 of MI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

PART 6 – CORPORATE GOVERNANCE

National Instrument 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance guidelines which comply with all public companies.

INDEPENDENCE OF THE MEMBERS OF THE BOARD

The Company's Board consists of 3 directors, two of whom are independent based upon the tests for independence set forth in Multilateral Instrument 52-110.

MANAGEMENT SUPERVISION BY BOARD

The Board does not have a chairman. Mr. Bates will act as Chairman of meetings of the Board. The Company believes that this structure best reflects the entrepreneurial leadership of the Company. The Board is satisfied that autonomy of the Board and its ability to function independently of management is protected by means such as through choosing management who demonstrate a high level of integrity and ability and having strong independent Board members.

PARTICIPATION OF DIRECTORS IN OTHER REPORTING ISSUERS

Certain of the Directors of Titus are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or equivalent in a foreign jurisdiction)
Alan Huber	Deloro Resources Ltd. (DLL-TSXV)
Lloyd George Bates	Deloro Resources Ltd. (DLL-TSXV)
David Gingell	Deloro Resources Ltd. (DLL-TSXV)

PARTICIPATION OF DIRECTORS IN BOARD MEETINGS

In the financial year ended May 31, 2015, matters requiring board approval were able to be approved by directors consent resolutions or by directors' board meetings. The directors do have regular ongoing informal discussions. When required, the independent directors may and are encouraged to hold meetings at which non-independent directors and members are not in attendance as often as necessary.

BOARD MANDATE

The Board is responsible for approving long-term strategic plans and annual operation plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on Titus' business in the ordinary course, managing Titus' cash flow, evaluating new business opportunities recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

POSITION DESCRIPTIONS

Given the small size of the Company's infrastructure and existence of only two officers and three directors, the Board does not feel that it is necessary at this time to formalize position descriptions or corporate objectives for either the President or the Chief Executive Officer of the Board, in order to delineate their respective responsibilities. The Board delineates the role and responsibilities of these individuals through reference to industry norms, past practice and in the case of the President, through reference to the terms of his employment with the Company.

The Board of Directors responds to and, if it considers appropriate, approves, with such revisions as it may require, corporate objectives and recommended courses of action which have been brought forward by the President and management. In addition to those matters which must be approved by the Board of Directors by law, significant business activities and actions proposed to be taken by the Company are subject to Board approval.

Annual capital and operating budgets and significant changes thereto, long range plans, major changes in the organizational structure of the Company, annual financial statements, major acquisition and disposal transactions, major financing transactions involving the issuance of shares, flow-through securities and the like, acquisitions of properties, long-term contracts with significant cumulative financial commitments, appointment of senior executive officers, directors' liability insurance, stock option plans, issuance of stock options and succession plans are all subject to approval of the Board of Directors, or where appropriate, a duly authorized committee of the Board of Directors.

In addition, the Board of Directors is responsible for overseeing the strategic direction of the Company, monitoring the performance of the Company's assets and assessing opportunities for and risks affecting the Company's business and assessing means to effectively deal with the Company's business.

ORIENTATION AND CONTINUING EDUCATION

While the Company does not have formal orientation and training programs, the Company provides new Board members with:

1. Information respecting the functioning of the Board of Directors, committees and copies of the Company's corporate governance policies;
2. access to recent, publicly filed documents of the Company; and
3. access to management;

to orient new Directors regarding the role of the Board, its committees and its Directors, and the nature and operations of the Company's business.

The Board ensures that its Directors maintain the skill and knowledge necessary to meet their obligations as Directors by encouraging Board members to: communicate with management, auditors and technical consultants; keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend industry related seminars and visit the Company's operations. Board members have full access to the Company's records.

ETHICAL BUSINESS CONDUCT

The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

NOMINATION OF DIRECTORS

The Company does not have a nominating committee because the Board fulfills these functions.

COMPENSATION OF DIRECTORS AND CEO

The Company does not have a compensation committee as the Board of Directors is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the Chief Executive Officer of the Company and the directors, and for reviewing the Chief Executive Officer's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has appointed an Audit Committee the members of which are the following: Alan Huber and Lloyd George Bates. A description of the function of the Audit Committee can be found in this Circular under Audit Committee.

ASSESSMENTS

The Board does not consider that formal assessments of the Board, its committees and individual Directors would be useful at this stage of the Company's development, and thus conducts informal annual assessments of such individuals and bodies.

PART 7 – OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at May 31, 2014, the Company has NIL outstanding stock options.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No one director or executive officer, former director or executive officer, or proposed nominee for election as a Director of the Company, or any associate or affiliate of the foregoing was indebted to Titus in the last completed financial year.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a director or officer of Titus at any time since the beginning of Titus's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of a beneficial ownership or otherwise in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as described below, no proposed nominee for election as a director, no director or executive officer of Titus [or of a person or company that is itself an "informed person" (as defined in NI 51-102) of the Company], and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of Titus's outstanding common shares.

OTHER MATTERS

Management of Titus is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this information circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

You may obtain the annual financial statements and the Management's Discussion and Analysis for the year-ended May 31, 2015 without charge upon request to Titus Energy Corp. at 1435 Cornwall Street, Regina, Saskatchewan, S4R 5B3 – Tel: (306-949-6940), Fax: (306) 949-1407. You may also access Titus' public disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

DIRECTORS' APPROVAL

The Board of Directors of Titus Energy Corp. has approved the contents of this Information Circular and its distribution to shareholders entitled to receive notice of the Meeting.

Regina, Saskatchewan
November 30, 2014

TITUS ENERGY CORP.

By: *Alan Huber*
Alan Huber, President