

## **NEWS RELEASE**

### **TITUS ENERGY CORP., ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

**Toronto, Ontario, September 2, 2022** – Titus Energy Corp., (“**Titus**” or the “**Company**”) is pleased to announce the closing of a non-brokered private placement for aggregate gross proceeds of \$15,703.68 (the “**Private Placement**”), through the issuance of 785,184 units of the Company (each, a “**Unit**” and collectively, the “**Units**”), at a price of \$0.02 per Unit. Each Unit is comprised of one (1) common share in the capital of the Company (the “**Common Share**”), and one (1) Common Share purchase warrant (a “**Warrant**”). Each Warrant is exercisable to acquire 0.85 of a Common Share (a “**Warrant Share**”) at a price of \$0.25 per Warrant Share for a period of two (2) years from the date of issuance.

Further, the Company announces it has entered into debt settlement agreements with certain creditors in order to settle \$104,741.44 in outstanding liabilities (the “**Outstanding Liabilities**”). The Company has issued 5,237,072 Units at a deemed price of \$0.02 per Unit in settlement of the Outstanding Liabilities (the “**Debt Settlement**”, and collectively with the Private Placement, the “**Transactions**”).

All securities issued pursuant to the Transactions are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

#### **Related Party Transaction**

Ms. Myra Bongard, a director of the Company, (the “Participating Insider”) participated in the Transactions and acquired an aggregate of 592,999 Units pursuant to the Transactions. The participation of the Participating Insider in the Transactions constitutes a “related party transaction”, as such term is defined in Multilateral Instrument 61-101 – Protection of Minority Shareholders in Special Transactions (“MI 61-101”) and would require the Company to receive minority shareholder approval for, and obtain a formal valuation for the subject matter of, the transaction in accordance with MI 61-101, prior to the completion of such transaction. However, in completing the Transactions, the Company has relied on exemptions 5.5 (a) and 5.7(1)(a) of MI 61-101, exempting the Company from the formal valuation and the minority shareholder approval requirements of MI 61-101, on the basis that the fair market value of the Participating Insider’s participation in the Transactions does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

#### **About Titus Energy Corp.**

The Company currently has no activities or operations. The Company was previously a junior mining company that acquired and explored mineral resource properties, but it has ceased to carry on an active business. The Company is presently engaged in identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

#### **On behalf of the Board of Directors**

Binyomin Posen  
Chief Executive Officer, Chief Financial Officer and Director  
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### ***Forward-Looking Information and Cautionary Statements***

*This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: that the Company will close the private placement, that the Company will settle the debt owed by it. Forward-looking information in this press release are based on certain assumptions and expected future events, namely: that the Company will be able to close the private placement, that the Company will be able to settle the debt owed by it. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: that the Company will be unable to close the private placement, that the Company will be unable to settle the debt owed by it. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.*