

NEWS RELEASE

TITUS ENERGY ANNOUNCES THE FILING OF AMENDED INTERIM FINANCIAL STATEMENTS AND MD&A

Toronto, Ontario – May 8, 2023 – Titus Energy Corp. (“**Titus**” or the “**Company**”) announces that it has filed amended interim financial statements for the period ended February 28, 2023 (the “**Amended Q3 2022 Financials**”) and related amended management’s discussion and analysis (“**Amended Q3 2022 MD&A**”, and together with Amended Q3 2022 Financials, the “**Amended Disclosure**”).

The unaudited interim financial statements for nine months ended February 28, 2023, and 2022 (the “**Q3 2022 Financials**”), filed on SEDAR on May 4, 2023, have been corrected: the date on which the board of directors of the Company (the “**Board**”) approved was added to Nature of Operations and Going Concern; and the Subsequent Event section was removed as there were no subsequent events after the reporting period ended February 28, 2023. The management’s discussion and analysis for nine months ended February 28, 2023 (the “**Q3 2022 MD&A**”), filed on SEDAR on May 4, 2023, has been revised (i) to correct erroneous omission of “April 24, 2023” being the date of the Q3 2022 Financials, the date of the Q3 2022 MD&A, and the date of the Outstanding Share Data as presented, and (ii) to remove reference to raising substantial additional capital from Liquidity and Capital Resources section.

The Amended Disclosure was required to correct errors and deficiencies identified during a review by the management of the Company and the Company’s counsel.

In connection with the filing of the Amended Disclosure, the Company is also refiling CEO and CFO certifications in compliance with national Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*.

On behalf of the Board of Directors

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FORWARD-LOOKING INFORMATION

This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s management’s discussion and analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.