

**TITAN GOLDWORX RESOURCES INC.**  
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**PRESS RELEASE**

**July 16, 2012**

**CNSX: TTN**

**TITAN GOLDWORX RESOURCES ANNOUNCES SIGNING OF LETTER OF INTENT**

VANCOUVER, BRITISH COLUMBIA – Titan Goldworx Resources Inc. (“**Titan**”) is pleased to announce that it has entered into a Letter of Intent (“**LOI**”) with 2333300 Ontario Inc. (“**ONCo**”). The LOI sets out a proposal by Titan to acquire 100% of the issued and outstanding common shares of ONCo (the “**Transaction**”) which would constitute a “major acquisition” for Titan under the policies of the Canadian National Stock Exchange (the “**CNSX**”).

Titan and ONCo have certain significant shareholders in common. Accordingly, the Transaction may be considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* and may require an independent valuation and shareholder approval, including minority approval. Regulatory acceptance by the CNSX is also required. The Transaction was approved by the independent board members of Titan.

ONCo, a privately held copper exploration company incorporated under the *Business Corporations Act* (Ontario), through its wholly-owned subsidiary, Providence Mining Ltd., a corporation organized pursuant to the laws of the Cayman Islands, is the beneficial owner of Providence Resources Ltd., a corporation organized pursuant to the laws of Zambia, and which is the legal and beneficial owner of a 100% interest in 8 mineral exploration licenses in Zambia’s North-Western and Copperbelt regions covering a total of approximately 3,375 square kilometers (the “**Properties**”).

In consideration for the Transaction, and on the closing thereof (the “**Closing Date**”), Titan will issue to the ONCo shareholders a total of 30,000,000 Titan Shares (the “**Consideration Shares**”) at a deemed price of \$0.15 per Consideration Share for total aggregate consideration of \$4,500,000. All Consideration Shares may be subject to escrow conditions and/or resale restrictions required by applicable securities laws and CNSX requirements.

The Company intends to use its available working capital to fund the costs of the Transaction, exploration and development costs related to the Properties and to fund the general working capital expenses of the resulting issuer.

The completion of the Transaction is subject to a number of conditions, including but not limited to the execution of a definitive agreement, completion of satisfactory due diligence, a valuation of ONCo, completion of a National Instrument 43-101 compliant technical report with respect to the Property and approval of the Transaction by the board of directors and disinterested shareholders, if applicable, of Titan and ONCo. There can be no assurance that the Transaction will be completed as proposed, or at all.

ON BEHALF OF THE BOARD

*“Herrick Lau”*

Herrick Lau  
Chief Executive Officer and Director

FOR MORE INFORMATION, PLEASE CONTACT:

Herrick Lau, CEO at (604) 688-9588.

***The CNSX does not accept responsibility for the adequacy or accuracy of this release.***

**Forward-Looking Information**

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Titan Goldworx Resources Inc. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this release include, but is not limited to, the Company's statements about its planned use for the proceeds of the Offering and the commencement of the trading of its Shares on the CNSX. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.