TITAN GOLDWORX RESOURCES INC.

(AN EXPLORATION STAGE ENTERPRISE)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(EXPRESSED IN CANADIAN DOLLARS)

THIRD QUARTER ENDED JULY 31, 2012

TITAN GOLDWORX RESOURCES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
EXPRESSED IN CANADIAN DOLLARS
(UNAUDITED)

		July 31, 2012		**October 31, 2011**
ASSETS				
Current Assets				
Cash	$	1,043,421	$	956,989
Receivables		16,417		1,685
Prepaid Expenses		1,062		-
Total Current Assets		1,060,900		958,674
Non-Current Assets				
Deferred Financing Costs (Note 4)		-		15,000
Exploration & Evaluation Assets (Note 3)		40,200		15,000
Total Non-Current Assets		40,200		30,000
TOTAL ASSETS	$	1,101,100	$	988,674
LIABILITIES & SHAREHOLDERS' EQUITY				
Current Liabilities				
Accounts Payable & Accrued Liabilities	$	28,711	$	34,872
Total Current Liabilities		28,711		34,872
SHAREHOLDERS' EQUITY				
Share capital (Note 4)		1,144,946		955,800
Reserves (Note 4)		97,141		14,635
Deficit		(169,698)		(16,633)
Total Shareholders' Equity		1,072,389		953,802
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	$	1,101,100	$	988,674

Nature and Continuance of Operations (Note 1)

Approved and authorized by the Board of Directors on September 27, 2012:

"Herrick Lau"	*"Yaron Conforti"*
Herrick Lau, Director	Yaron Conforti, Director

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TITAN GOLDWORX RESOURCES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
EXPRESSED IN CANADIAN DOLLARS
(UNAUDITED)

	Three months ended July 31, 2012	Three months ended to July 31, 2011	Nine months ended July 31, 2012	From February 4, 2011 (incorporation) to July 31, 2011
EXPENSES				
Audit and accounting	$ 5,000	$ -	$ 19,760	$ -
Consulting fees	10,000	-	10,000	-
Legal fees	21,931	-	21,931	-
Office and general	1,523	117	3,446	117
Regulatory fees	1,373	-	23,282	-
Share-based payments	69,866	-	69,866	-
Transfer agent	4,330	-	4,780	-
Net loss and comprehensive loss for the period	$ (114,023)	$ (117)	$ (153,065)	$ (117)
Basic and diluted loss per share	$ (0.01)	$ (0.00)	$ (0.01)	$ (0.00)
Weighted average number of common shares outstanding	16,060,217	14,085,000	14,748,212	14,085,000

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TITAN GOLDWORX RESOURCES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
EXPRESSED IN CANADIAN DOLLARS
(UNAUDITED)

	Number of Shares	Share Capital $	Deficit $	Reserves $	Total $
Balance at February 4, 2011	-	-	-	-	-
Share Issued Upon Incorporation	1	1	-	-	1
Non-Brokered Private Placement, May 25, 2011	2,000,000	20,000	-	-	20,000
Non-Brokered Private Placement, May 26, 2011	4,600,000	230,000	-	-	230,000
Repurchase of Shares and Cancellation, July 29, 2011	(1)	(1)	-	-	(1)
Non-Brokered Private Placement, July 29, 2011 (net of share issuance costs)	3,335,000	305,435	-	-	305,435
Finder’s Warrants	-	(14,635)	-	14,635	-
Net loss for the period	-	-	(117)	-	(117)
Balance at July 31, 2011	**9,935,000**	**540,800**	**(117)**	**14,635**	**555,318**
Non-Brokered Private Placement, August 26, 2011	4,150,000	415,000	-	-	415,000
Net loss for the period	-	-	(16,516)	-	(16,516)
Balance at October 31, 2011	**14,085,000**	**955,800**	**(16,633)**	**14,635**	**953,802**
Initial Public Offering ("IPO"), May 15, 2012 (net of share issuance costs)	2,210,000	166,646	-	-	166,646
IPO Agent's Warrants	-	-	-	12,640	12,640
Issuance Pursuant to Mineral Property Option Agreement	150,000	22,500	-	-	22,500
Share-Based Payments	-	-	-	69,866	69,866
Net loss for the period	-	-	(153,065)	-	(153,065)
Balance at July 31, 2012	**16,445,000**	**1,144,946**	**(169,698)**	**97,141**	**1,072,389**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TITAN GOLDWORX RESOURCES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
EXPRESSED IN CANADIAN DOLLARS
(UNAUDITED)

	Nine Months Ended July 31, 2012 $	From February 4, 2011 (incorporation) to July 31, 2011 $
Net loss for the period	(153,065)	(117)
Adjustments for items not involving cash:		
Share-based payments	69,866	-
Foreign exchange	-	224
Changes in non-cash operating working capital:		
Receivables	(14,732)	-
Accounts payable and accrued liabilities	23,839	10
Prepaid expenses	(1,063)	-
Net cash provided by (used in) operating activities	**(75,155)**	**117**
Exploration Expenditures	**(17,700)**	**-**
Net cash used in investing activities	**(17,700)**	**-**
Share capital	300,000	555,435
Share issue costs	(120,713)	-
Net cash provided by financing activities	**179,287**	**555,435**
Increase (decrease) in cash	**86,432**	**555,552**
CASH, BEGINNING OF PERIOD	**956,989**	**-**
CASH, END OF PERIOD	**1,043,421**	**555,552**

Supplemental Disclosure of Cash Flow Information (Note 7)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

Titan Goldworx Resources Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on February 4, 2011. The Company is engaged primarily in the business of evaluating, acquiring and exploring natural resource properties. The Company's shares commenced trading on the Canadian National Stock Exchange (the "CNSX") under the trading symbol "TTN" on May 15, 2012.

The head office of the Company is located at 1075 West Georgia Street, Suite 1980, Vancouver, British Columbia, V6E 3C9 and the registered office of the Company is located at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, V6E 4N7.

The financial information is presented in Canadian Dollars ("CDN"), which is the functional currency of the Company.

These condensed consolidated interim financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. The Company believes its current working capital is sufficient to maintain current operations for the next 12 months.

The condensed consolidated interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

	July 31, 2012	October 31, 2011
Deficit	$169,698	$16,633
Working capital	$1,032,189	$923,802

2. SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated interim financial statements do not include all the disclosures required for annual financial statements and should be read in conjunction with the audited financial statements for the period ended October 31, 2011. The accounting policies used in the preparation of these condensed consolidated interim financial statements are consistent with those followed in the preparation of the annual financial statements for the period ended October 31, 2011.

a) Basis of presentation

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

b) Basis of measurements

These financial statements have been prepared on a historical cost basis except for certain financial instruments that have been measured at fair value.

c) Basis of consolidation

These condensed consolidated interim financial statements include the financial statements of the Company's wholly-owned subsidiary as follows:

- 2336882 Ontario Inc., Ontario, Canada, a mineral exploration company

All inter-company transactions, balances, income and expenses are eliminated in full upon consolidation.

d) Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the period.

Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

The most significant accounts that require estimates as the basis for determining the stated amounts include the recoverability of mineral properties, valuation of share-based compensation, and recognition of deferred tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are as follows:

Economic Recoverability and Probability of Future Economic Benefits of Mineral Property Interests

Management has determined that exploration, evaluation, and related costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including, geologic and other technical information, a history of conversion of mineral deposits with similar characteristics to its own properties to proven and probable mineral reserves, the quality and capacity of existing infrastructure facilities, evaluation of permitting and environmental issues and local support for the project.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustments are as follows:

Valuation of Share-Based Compensation

The Company uses the Black-Scholes Option Pricing Model (the "Black-Scholes Model") for valuation of share-based compensation. Option pricing models require the input of subjective assumptions including expected price volatility, interest rate, and forfeiture rate. Changes in the input assumptions can materially affect the fair value estimate and the Company's earnings and equity reserves.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

d) Use of estimates and judgments (cont'd…)

Income Taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

e) Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

f) Standards issued but not yet effective

Standards issued but not yet effective up to the date of issuance of the Company's financial statements are listed below. This list is of standards and interpretations issued which the Company reasonably expects to be applicable at a future date. The Company intends to adopt those standards when they become effective. The Company does not expect the impact of such changes on the financial statements to be material.

IFRS 9, Financial Instruments

IFRS 9 Financial Instruments is part of the IASB's wider project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2015. The Company is in the process of evaluating the impact of the new standard on the accounting for the available-for-sale investment.

IFRS 10 Consolidated Financial Statements

IFRS 10 builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control where this is difficult to assess. The Company is yet to assess the full impact of IFRS 10 and intends to adopt the standard no later than the accounting period beginning on January 1, 2013.

IFRS 11 Joint Arrangements

IFRS 11 describes the accounting for arrangements in which there is joint control; proportionate consolidation is not permitted for joint ventures (as newly defined). IFRS 11 replaces IAS 31 Interests in Joint Ventures and SIC 13 Jointly Controlled Entities — Non-Monetary Contributions by Venturers. The standard is assessed not to have any impact on the Company's condensed consolidated interim financial statements.

IFRS 13 Fair Value Measurement

IFRS 13 aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRS. The requirements, which are largely aligned between IFRS and United States Generally Accepted Accounting Principles ("US

EXPRESSED IN CANADIAN DOLLARS

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

f) Standards issued but not yet effective (cont'd…)

IFRS 13 Fair Value Measurement (cont'd…)

GAAP"), do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRS or US GAAP. The Company is yet to assess the full impact of IFRS 13 and intends to adopt the standard no later than the accounting period beginning on January 1, 2013.

IAS 28 Investments in Associates and Joint Ventures

As a consequence of the issue of IFRS 10, IFRS 11and IFRS 12, IAS 28 has been amended and will provide the accounting guidance for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. The amended IAS 28 will be applied by all entities that are investors with joint control of, or significant influence over, an investee.

IAS 1 Presentation of Financial Statements

The IASB amended IAS 1 with a new requirement for entities to group items presented in other comprehensive income on the basis of whether they are potentially re-classifiable to profit or loss.

IAS 27 Separate Financial Statements

As a result of the issue of the new consolidation suite of standards, IAS 27 has been reissued, as the consolidation guidance will now be included in IFRS 10. IAS 27 will now only prescribe the accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements.

There are no other IFRS or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Company.

3. EXPLORATION AND EVALUATION ASSETS

Tait Township Property, Ontario, Canada	**$**
Acquisition Costs	15,000
Mineral Property Interest	15,000
Balance October 31, 2011	**15,000**
Acquisition Costs	22,500
Mineral Property Interest	22,500
Exploration Costs	
Geological consulting	2,700
Balance July 31, 2012	**40,200**

On July 25, 2011, the Company signed a Letter of Intent ("LOI") with Quantum Rare Earth Developments Corp. ("Quantum") in order to acquire an undivided 70% interest in the Tait Township Property, Ontario (the "Property"). The Property is subject to an option agreement (the "Original Option Agreement") between Perry English for Rubicon Minerals Corporation ("Rubicon") and Silver Mountain Mines Corp. ("Silver Mountain") dated July 31, 2009. On January 31, 2011, Quantum completed the acquisition of Silver Mountain, pursuant to which Silver Mountain became a wholly owned subsidiary of Quantum.

On October 21, 2011, the Company entered into an option and joint venture agreement (the "Option and Joint Venture Agreement"), which was subsequently amended on November 28, 2011, to acquire an undivided 70% interest in the Property and the Original Option Agreement. The terms of the Option and Joint Venture Agreement include cash payments of $140,000 in total and issuance of 150,000 common shares within 30 days

EXPRESSED IN CANADIAN DOLLARS

3. EXPLORATION AND EVALUATION ASSETS (cont'd…)

of completion of the Company's initial public offering (the "IPO"). Upon earning the 70% interest, the Company will form a joint venture with Silver Mountain.

As at July 31, 2012, the Company has the following future requirements to fulfill its obligation under the Option and Joint Venture Agreement:

Date	Shares	Cash Payments
Pay within 5 business days of the closing date	-	$15,000 (paid)
Issue within 30 days of completion of the IPO	150,000 (issued)	-
On or before the first anniversary of the closing date	-	$15,000
On or before the second anniversary of the closing date	-	$20,000
On or before the third anniversary of the closing date	-	$40,000
On or before the fourth anniversary of the closing date	-	$50,000
Total	**150,000**	**$140,000**

4. SHARE CAPITAL AND RESERVES

a) Authorized share capital

As at July 31, 2012, the authorized share capital of the Company was an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

b) Issued share capital

(i) Upon incorporation on February 4, 2011, the Company issued one common share at $1.00 per share.

(ii) On May 25, 2011, the Company issued 2,000,000 founders' shares at a price of $0.01 per share for gross proceeds of $20,000.

(iii) On May 26, 2011, the Company completed a private placement of 4,600,000 common shares at a price of $0.05 per share for gross proceeds of $230,000.

(iv) On July 29, 2011, the Company completed the first tranche of a private placement of 3,335,000 common shares at a price of $0.10 per share for gross proceeds of $333,500. In accordance with a finder's fee agreement, the Company issued 277,650 finder's warrants (the "Finder's Warrants") to the finder (the "Finder"). The fair value of the Finder's Warrants was calculated using the Black-Scholes Model and was determined to be $14,635.

(v) Also on July 29, 2011, the Company repurchased one common share for $1.00 and returned it to treasury for cancellation.

(vi) On August 26, 2011, the Company completed the second tranche of a private placement of 4,150,000 common shares at a price of $0.10 per share for gross proceeds of $415,000.

(vii) On May 15, 2012, the Company completed its IPO pursuant to its prospectus dated February 28, 2012. Under the Offering, the Company issued 2,000,000 common shares of the Company (the "Shares") at a price of $0.15 per Share.
As part of the IPO, the Company incurred share issuance costs of $149,854, which included 160,000 Shares ("Agent's Shares") at a value of $0.15 per Agent's Share, agent's warrants to purchase up to 160,000 shares at a price of $0.15 per share for a period of 24 months after the closing of the IPO ("Agent's Warrants") with a value of $12,640, and a corporate finance fee comprised of $30,000 and 50,000 shares at a value of $0.15 per share.

EXPRESSED IN CANADIAN DOLLARS

4. SHARE CAPITAL AND RESERVES (cont'd…)

b) Issued share capital (cont'd…)

(viii) On May 15, 2012, pursuant to the Option and Joint Venture Agreement, the Company issued 150,000 common shares of the Company to Quantum at $0.15 per share, for total fair value of $22,500 (Note 3).

c) Share Purchase Warrants

The continuity of warrants for the period ended July 31, 2012 is as follows:

	July 31, 2012		October 31, 2011	
	Number of Warrants	Weighted Average Exercise Price $	Number of Warrants	Weighted Average Exercise Price $
Warrants outstanding, beginning of the period	277,650	0.10	-	-
Issued	160,000	0.15	277,650	0.10
Warrants outstanding, end of the period	437,650	0.12	277,650	0.10

Warrants outstanding as at July 31, 2012 are as follows:

Expiry Date	Price Per Share $	Warrants Outstanding
July 29, 2013	0.10	277,650
May 15, 2014	0.15	160,000
		437,650

On July 29, 2011, the Company issued 277,650 Finder's Warrants to purchase up to 277,650 shares at a price of $0.10 per share for a period of 24 months to the Finder. The Finder's Warrants were valued at $14,635, or $0.05 per Finder's Warrant, using the Black-Scholes Model.

On May 15, 2012, the Company completed its IPO and issued 160,000 Agent's Warrants to purchase up to 160,000 shares at a price of $0.15 per share for a period of 24 months. The Agent's Warrants were valued at $12,640 or $0.08 per warrant, using the Black-Scholes Model.

The Company used the Black-Scholes Model to estimate the fair value of the Finder's Warrants and Agent's Warrants at the grant dates using the following weighted average assumptions:

EXPRESSED IN CANADIAN DOLLARS

4. SHARE CAPITAL AND RESERVES (cont'd…)

c) Share Purchase Warrants (cont'd…)

	2012	2011
Risk-free interest rate	1.29%	1.39%
Dividend yield	-	-
Expected volatility	100.00%	100.00%
Expected option life	2 years	2 years

d) Stock Options

The Company has a stock option plan whereby the Company is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Vesting and the term of an option is determined at the discretion of the Board of Directors of the Company.

The continuity of stock options for the period ended July 31, 2012 is as follows:

	July 31, 2012		
	Number of Options	Weighted Avg. Exercise Price $	Weighted Avg. Remaining Contractual Life
Options Outstanding, Beginning of Period	-	-	-
Directors' and Officers' Options Granted	625,000	0.15	9.79
Outstanding as at July 31, 2012	625,000	0.15	9.79
Options Exercisable as at July 31, 2012	625,000	0.15	9.79

On May 15, 2012, the Company granted 625,000 stock options to officers and directors of the Company, whereby the option holders can purchase up to 625,000 shares at a price of $0.15 per share. The options vested immediately and are exercisable until May 15, 2022.

The weighted average fair value of the share options awarded on May 15, 2012, estimated using the Black-Scholes Model, was $0.11 per option, with a total fair value of $69,866. The Company used the Black-Scholes Model to estimate the fair value of the options at the grant date using the following weighted average assumptions:

EXPRESSED IN CANADIAN DOLLARS

4. SHARE CAPITAL AND RESERVES (cont'd…)

d) Stock Options (cont'd…)

	2012
Risk-free interest rate	1.35%
Dividend yield	-
Expected volatility	100%
Expected option life	5 years

The Black-Scholes Model was developed for use in estimating the fair value of stock options and compensatory warrants that have no vesting provisions and are fully transferable. Also, option-pricing models require the use of estimates and assumptions including the expected volatility. Due to the Company's limited history, the Company uses expected volatility rates which are based upon the average volatility rates of other companies in the same industry. Changes in the underlying assumptions can materially affect the fair value estimates.

e) Escrow Shares

As at July 31, 2012, the Company had 1,800,000 common shares held in escrow (October 31, 2012 – Nil).

5. CAPITAL MANAGEMENT

Capital is comprised of shareholders' equity and any long-term debt that the Company may issue. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness, and to maximize returns for shareholders over the long term.

The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue common shares through private placements. The Company is not exposed to any externally imposed capital requirements.

6. FINANCIAL INSTRUMENTS

The Company's financial instruments are exposed to a number of financial and market risks including credit, liquidity, interest rate, and price risks. The Company may or may not establish, from time to time, active policies to manage these risks. The Company does not currently have in place any active hedging or derivative trading policies to manage these risks since the Company's management does not believe that the current size, scale, and pattern of its operations would warrant such hedging activities.

Fair Value

Assets and liabilities measured at fair value on a recurring basis as at July 31, 2012, are as follows:

EXPRESSED IN CANADIAN DOLLARS

6. FINANCIAL INSTRUMENTS (cont'd…)

Fair Value (cont'd…)

	Fair Value Measurements Using				
	Quoted prices in active markets for identical instruments (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Balance, July 31, 2012	Balance, October 31, 2011
	$	$	$	$	$
Cash	1,043,421	-	-	1,043,421	956,989

The fair values of other financial instruments, which include receivables, accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. The Company believes it has no significant credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure (Note 5).

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk.

Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

7. SUPPLEMENTAL CASH FLOW INFORMATION

Non-cash operating and cash and financing activities include:

	Nine Months Ended July 31,	
	2012	2011
	$	$
Fair value of Finder's Warrants	-	14,635
Fair value of Agent's Warrants	12,640	-
Fair value of Agent's Shares	24,000	-
Fair value of shares issued for mineral property	22,500	-
Deferred financing costs moved to share issuance costs	15,000	-

EXPRESSED IN CANADIAN DOLLARS

8. RELATED PARTY TRANSACTIONS

The aggregate value of transactions and outstanding balances relating to key management personnel and entities over which they have control or significant influence were as follows:

		Nine months ended July 31,	
Services provided by:	**Notes**	**2012**	**2011**
		$	**$**
Baron Global Financial Canada Ltd.	(a)	10,000	-

(a) On July 6, 2012, the Company entered into a corporate advisory agreement with Baron Global Financial Canada Ltd. ("Baron") to provide accounting and administrative services. The agreement expires at the earlier of November 30, 2012, or the closing of the proposed transaction between the Company and 2333300 Ontario Inc. ("ONCo") whereby the Company will acquire 100% of the issued and outstanding common shares of ONCo by issuing to the ONCo shareholders 30,000,000 Titan shares at a deemed price of $0.15 per share for total aggregate consideration of $4,500,000. The CEO and director of the Company is also the managing director of Baron. For the nine months ended July 31, 2012, the Company has paid consulting fees of $10,000 (July 31, 2011 – Nil) to Baron.