



## **Titan Logix Corp. Reports Fiscal 2010 Year End and Q4 Financial Results**

**Edmonton, Alberta, December 17, 2010** – Titan Logix Corp., (TSX Venture: TLA), an advanced technology industrial instrumentation and controls company, announces its results for the three months and year ended August 31, 2010.

Financial results are summarized as follows:

	<b>Q4 2010</b>	<b>Q4 2009</b>	<b>YE 2010</b>	<b>YE 2009</b>
	\$	\$	\$	\$
<b>Revenues</b>	2,212,117	1,337,087	6,657,100	8,396,952
<b>Gross profit</b>	962,087	357,761	2,427,113	3,389,382
<b>Earnings (loss) before income taxes</b>	248,790	(581,555)	(367,298)	195,177
<b>Net earnings ( loss)</b>	34,898	(830,260)	(586,471)	(264,213)
<b>Basic and diluted (loss) earnings per share</b>	0.00	(0.03)	(0.02)	(0.01)

### **Summary of Sales Revenue and Net (Loss) Earnings:**

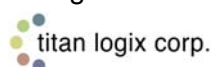
Titan Logix Corp.'s sales for fiscal 2010 totaled \$6,657,100, a decrease of \$1,739,852 from sales of \$8,396,952 in the previous year. Loss before income tax, for the fiscal year ended August 31, 2010 was \$367,298 compared to earnings before income tax of \$195,177 in fiscal 2009. Net loss and comprehensive loss was \$586,471 compared to net loss of \$264,213 for fiscal 2009. Titan's financial results for the year ending August 31, 2010 reflect the reality that the petroleum industry is still recovering from the slow down due to the recession.

In the fourth quarter of 2010, Titan's sales were \$2,212,117, an increase of \$875,030 from the fourth quarter sales of \$1,337,087 in fiscal 2009. Titan's earnings before income taxes in the fourth quarter of the 2010 fiscal year were \$248,790. This is a significant increase in earnings from fiscal 2009's fourth quarter loss before taxes of \$581,555 and is due primarily to higher sales. The substantial increase reflects the recovery of our markets in the fourth quarter of fiscal 2010 relative to the drastic decline we experienced in the comparable quarter of fiscal 2009.

In fiscal 2010, Titan Logix Corp. was impacted by the lingering effects of the global economic recession. The operating results for the first seven months of fiscal 2010 were severely affected by the slowdown in the North American petroleum industry due to the global recession, low commodity prices, provincial royalty rates on conventional oil and natural gas (Alberta) and our customers resulting decrease in capital expenditures. The Company's proactive operating expense reductions assisted in lowering the impact the reduced revenue had on our bottom line results for fiscal 2010.

### **Summary of Operating Expenses:**

In fiscal 2010, total expenses were \$2,807,206, a decrease of 13% from \$3,211,298 in the previous year. General and administration expenses were \$1,240,101 compared to \$1,567,486 in fiscal 2009. Product development expenses for fiscal 2010 were \$594,236 as compared to fiscal 2009's expense of \$288,413. Marketing and sales expenses were \$901,117, a decrease



of \$461,160, compared to \$1,362,277 in the previous year. Titan had a gain on foreign exchange of \$4,154 due to changes in the value of the Canadian dollar as compared to a gain in fiscal 2009 of \$53,645.

#### Working Capital:

At August 31, 2010 working capital was \$3,346,447 compared to the August 31, 2009 year-end balance of \$3,835,745. Cash and cash equivalents were \$1,140,810 at the end of fiscal 2010 compared to \$1,326,487 on August 31, 2009. Titan does not have any debt except for trade payables. Despite the loss incurred we emerged from fiscal 2010 with a strong balance sheet, good cash position and no debt.

#### Summary of our Focus and Initiatives for Fiscal 2011:

Fiscal 2010 was a challenging year as it was impacted greatly by what analysts are calling "The Great Recession". We made recession cost control decisions that helped sustain the company without crippling our effectiveness when the recession ended. Fortunately we observed the start to a return to improved sales in May 2010. The upward trend was very encouraging. Titan continues to be confident in the future of the company. Central to our success is the development of our turn-key package options using best-in-class technologies ideally suited for the specific markets we are serving and plan to serve. Our strategic plan provides Titan's management team and all our employees with the important framework to pursue our objectives and execute our business priorities.

To help us execute our strategy we have strengthened our team by changing the responsibilities of certain staff and bringing in new highly talented people to fill other key roles. As previously announced, in September 2010 Greg McGillis, P.Eng., was promoted to the role of President and Chief Operating Officer and John O'Connell was hired to serve as the Business Development Manager. In November 2010 Ron Willis, P.Eng, formerly the Chief Engineer, became Titan's Product Manager, with his position being filled by the hiring of Rob Franz, P.Eng., PMP, as Engineering Manager.

We are steadily working to expand into selected markets in a controlled and sustainable manner, at a schedule consistent with the development of our products and marketing plans suitable for these markets. The top three markets we are targeting to penetrate more effectively in fiscal 2011 are:

- Oilfield fluid transport in North America (particularly the U.S.);
- Aircraft refueling in North America; and
- Aircraft deicing in North America.

Titan is transforming to be a market focused rather than a product focused company. The core focus of our business is portrayed in our theme "In the Field, On the Road and In the Office".

#### Additional Information:

Titan Logix Corp.'s audited financial statements and management's discussion and analysis for the fiscal year ended August 31, 2010 are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the company's website, [www.titanlogix.com](http://www.titanlogix.com)

## About Titan Logix Corp.:

Founded in 1979, Titan Logix Corp. has evolved into an advanced technology industrial instrumentation and controls company. We design, manufacture, distribute and service instrumentation, control and automation solutions. These technologies are used primarily in the oil and gas, transportation and aviation industries, which for many years have relied on manual intervention. However, due to rising costs, concerns and awareness about the environment, (including the importance of spill prevention) and technological advancements - to list but a few reasons – we expect an increased demand for our products. The products we specialize in comprise an essential part of a complete asset management solution in the following categories:

- Transport Instruments: guided wave radar liquid gauging and control systems for mobile tankers;
- Level and Flow Instruments: mechanical and electronic liquid level gauging systems for storage tanks and industrial process vessels;
- Burner Controls: electronic burner management systems for atmospheric industrial heaters; and
- Telemetry and Control Products: communication and control systems enabling remote telemetry and management of site processes.

Titan Logix Corp. is a public company listed on the Toronto Venture Stock Exchange and its shares trade under the symbol, TLA.

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**This news release contains certain statements with information that may be forward-looking and subject to unknown risks and uncertainties. The actual results, performance and achievements of Titan Logix Corp. may differ materially from the results, performance and achievements expressed or implied by such forward-looking statements. These forward-looking statements may not relate strictly to historical or current facts. They represent management's views as of the date of this press release and we assume no obligation to update them. We caution you not to place undue reliance on these forward-looking statements.**

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