

**Annual General Meeting**

January 8, 2010

Information for Shareholders of



**MANAGEMENT INFORMATION CIRCULAR**

Dated: December 11, 2009

---

**TITAN LOGIX CORP.  
(the "Corporation")**

**Management Information Circular dated December 11, 2009  
for the Annual Meeting to be held on January 8, 2010**

**PROXIES**

**Solicitation of Proxies**

This Management Information Circular is furnished in connection with the solicitation of proxies by the management of Titan Logix Corp. for use at the annual meeting of shareholders (the "Meeting") to be held at 4130 – 93<sup>rd</sup> Street, Edmonton, AB at 11:00 A.M. (Edmonton time) on Friday, January 8, 2010 and at any adjournment thereof, for the purposes set forth in the accompanying Notice of Meeting. Unless the context otherwise requires, when this Management Information Circular refers to the Corporation, its subsidiaries are also included. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Corporation. All costs of solicitation will be borne by the Corporation.

**Appointment of Proxies**

The persons named in the enclosed form of proxy (the "Management Proxyholders") are officers or directors of the Corporation.

**A SHAREHOLDER, HAS THE RIGHT TO APPOINT A PERSON OTHER THAN A MANAGEMENT PROXYHOLDER, WHO NEED NOT BE A SHAREHOLDER, TO REPRESENT YOU AT THE MEETING. TO EXERCISE THIS RIGHT YOU SHOULD INSERT THE NAME OF YOUR REPRESENTATIVE IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY AND STRIKE OUT THE NAMES OF THE MANAGEMENT PROXYHOLDERS OR SUBMIT ANOTHER APPROPRIATE PROXY.**

A proxy will not be valid unless the completed proxy is received by CanaGlobe Compliance Solutions Inc., 303, 6707 Elbow Drive SW Calgary, Alberta T2V 0E5, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently. Only holders of common shares (the "shareholders") of record at the close of business on December 1, 2009 or duly appointed proxyholders will be entitled to vote at the Meeting, unless that shareholder has transferred any shares subsequent to that date and the transferee shareholder, not later than 10 days before the Meeting, establishes ownership of the shares and requests that the transferee's name be included on the list of shareholders.

The form appointing a proxy must be in writing and must be executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by an authorized officer or attorney of the corporation.

**Voting of Shares - Advice to Non-Registered Shareholders**

**The information set forth in this section is of significant importance to you if you do not hold your shares in your own name.** Only shareholders whose names appear on the records as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. If shares are listed in your account statement provided by a brokerage firm through which you purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (CDS & Co.), the "Nominee", then in almost all cases those shares will not be registered in your name. Such shares will likely be registered under the name of the Nominee. Without specific instructions, a Nominee is prohibited from voting your shares.

Applicable securities regulatory policy requires a Nominee to seek voting instructions from you in advance of the Meeting. Each Nominee has its own mailing procedures and provides its own return instructions, which you should carefully follow in order to ensure that your shares are voted at the Meeting. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("Broadridge"). Broadridge mails a Voting Information Form ("VIF") instead of the form of proxy. You are asked to complete and return the VIF to them by mail or facsimile. Alternately, you can call their toll-free telephone number to vote your shares. If you receive a VIF from Broadridge it cannot be used as a proxy to vote shares directly at the Meeting as the proxy must be returned to Broadridge in advance of the Meeting in order to have the shares voted.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the VIF or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits the Corporation to forward meeting materials directly to "non objecting beneficial owners". If the Corporation or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you; and (ii) executing your proper voting instructions.

### **Revocability of Proxy**

You may revoke your proxy at any time prior to a vote. If you attend personally at the Meeting, you may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by an authorized officer or attorney of the corporation. To be effective the instrument in writing must be deposited either at the Corporation's head office, or with CanaGlobe Compliance Solutions Inc., 303, 6707 Elbow Drive SW Calgary, Alberta T2V 0E5, at any time up to and including the last business day before the day of the Meeting, or any adjournment of the Meeting, at which the proxy is to be used, or with the chairman of the Meeting on the day of the Meeting, or any adjournment. **Only registered shareholders have the right to revoke a proxy. Non-registered shareholders who wish to change their vote must, at least 7 days before the Meeting, arrange for their nominees to revoke the proxy on their behalf.**

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

### **Exercise of Discretion by Proxy**

Where you specify a choice with respect to any matter to be acted upon, the shares will be voted on any poll in accordance with the specification. **If you do not provide instructions and you have appointed one of the Management Proxyholders as proxyholder, your shares will be voted by the Management Proxyholder in favour of the matters as set out in the form of proxy and in favour of all other matters proposed by management at the Meeting.** The persons appointed under the form of proxy are conferred with discretionary authority with respect to amendments of the matters specified and with respect to any other matters which may properly be brought before the Meeting or any adjournment. At the time of printing of this management information circular, management is not aware of any amendments.

## Request for Financial Statements

National Instrument 51-102 "Continuous Disclosure Obligations" sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form or provide instructions in any other written format. Registered shareholders must also provide written instructions in order to receive the financial statements.

## VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The Corporation is authorized to issue unlimited common shares without par value. As at December 1, 2009 there were 24,863,440 common shares issued and outstanding. The Corporation has only one class of shares. As a shareholder, you are entitled to one vote for each share you own. A quorum for the transaction of business at the Meeting is one person present or represented by proxy.

To the knowledge of the Corporation, as at December 1, 2009 no person or company beneficially owns, controls or directs, directly or indirectly, or shares carrying more than 10% of the voting rights attached to all shares of the Corporation, except the following:

<b>Name</b>	<b>Number of Voting Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly</b>	<b>Percentage of Outstanding Shares</b>
The Estate of the Late J.W.A. Edwards	4,149,934	16.7%
Bernd Milkereit	3,316,000	13.3%

## ELECTION OF DIRECTORS

Shareholder approval will be sought to fix the number of directors of the Corporation at five directors, to hold office until the next annual meeting or until successors are elected or appointed.

There are currently four directors, each of whom retire from office at the Meeting. Unless otherwise directed, it is the intention of management to vote proxies in favour of the nominees.

In the event that a vacancy occurs because of death or for any other reason prior to the Meeting, the proxy shall not be voted with respect to the filling of the vacancy.

The following are the names and municipalities of residence of the proposed nominees for election as directors of the Corporation:

<b>Name and Municipality of Residence</b>	<b>Offices Held and Time as Director</b>	<b>Principal Occupation</b>	<b>Number of Shares Owned<sup>4</sup></b>
Sargent H. Berner <sup>2,3</sup> British Columbia, Canada	Director since August 1997	President, Kent Avenue Consulting Ltd.; Former partner with DuMoulin Black LLP, Barristers & Solicitors	487,086

<b>Name and Municipality of Residence</b>	<b>Offices Held and Time as Director</b>	<b>Principal Occupation</b>	<b>Number of Shares Owned<sup>4</sup></b>
Les J. Evans Alberta, Canada	Director since August 2003	President and Chief Executive Officer of the Corporation	672,955
Harvey R. Ramstead <sup>2,3</sup> Alberta, Canada	Director since June 1999	Retired Professional Engineer for seven years after owning Altram Engineering Ltd., a Consulting Engineering Practice	452,086
R.W. (Bob) Logan <sup>1,3</sup> Alberta, Canada	Director since April 2004	Retired Mechanical Engineer for five years after owning Chimo Equipment, an Oilfield Service company	167,000
David Kastelic Alberta, Canada	Proposed director	Certified Management Accountant, Practice Leader, Mercer Bradley, Financial Recruitment Specialist	-

<sup>1</sup> Chairman of the Board

<sup>2</sup> Member of Audit Committee

<sup>3</sup> Member of Executive Compensation and Corporate Governance Committee

<sup>4</sup> The information as to voting securities beneficially owned, directly or indirectly, or over which control or direction is exercised, as at December 7, 2009, based upon information furnished by the nominees.

To the knowledge of the Corporation, except as disclosed below, no proposed director:

- (a) is, as at the date of this management information circular or has been, within 10 years before the date of this management information circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company (including the Corporation) that:
- (i) was the subject, while that person was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days;
  - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (c) has, within the 10 years before the date of this management information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Sargent H. Berner is a director of ValGold Resources Ltd. ("ValGold"), which requested and was granted a Management Cease Trade Order on December 9, 2008 as it was unable to file its annual audited financial statements for the year ended July 31, 2008 within the prescribed time limit. The Order was rescinded by order of the Executive Director of the B.C. Securities Commission on January 28, 2009 after the required financial statements were filed on January 27, 2009.

## **APPOINTMENT OF AUDITORS**

Management is proposing that the shareholders appoint the firm of Grant Thornton LLP Chartered Accountants, Edmonton, Alberta as auditors, to hold office until the next annual meeting, and authorize the directors to fix their remuneration.

## **PARTICULARS OF OTHER MATTERS TO BE ACTED UPON**

Management is not aware of any other matters to come before the Meeting other than those set out in the Notice of Meeting accompanying this Information Circular. If other matters come before the Meeting, it is the intention of the persons named in the accompanying Form of Proxy to vote on them in accordance with their best judgment in such matters.

## **EXECUTIVE COMPENSATION**

The members of the Executive Compensation and Corporate Governance Committee consist of Robert Logan, Harvey Ramstead and Sargent Berner, none of whom are officers of the Corporation. This committee has responsibility for reviewing the adequacy and form of the Corporation's compensation program for the executive officers and non-employee directors and the compensation plans in effect or proposed for the Corporation's employees.

The Board has adopted a written charter that sets forth the responsibilities of the Executive Compensation and Corporate Governance Committee and gives the committee the authority to retain independent legal, accounting or other relevant advisors as it may deem necessary or appropriate to allow it to discharge its responsibilities at the expense of the Corporation.

The compensation of the Executives is primarily comprised of base salary, incentive awards and stock options. Base pay is determined by taking into consideration local market conditions, employment opportunities and employee skill levels. The Corporation's President and Chief Executive Officer annually reviews and recommends to the board the base pay for the Chief Financial Officer and Vice President. The Corporation does not benchmark its executive compensation program but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Corporation's industry and geographic location while taking into account the financial and other resources of the Corporation.

At the commencement of each fiscal period, an incentive program is established for the Executives. Executives are rewarded for the achievement of objectives benefiting the Corporation in the short and long term. The incentive program is based on certain quantitative and qualitative criteria integral to the

Corporation's short and long term goals and budget attainment. As the Corporation is focused on growth and earnings, objectives of the Executive include revenue and net earnings derived from the annual budget. Incentives are paid annually. The payment of any bonus is subject to the discretion of the Executive Compensation Committee or the CEO who ensures particular performance criteria have been satisfied. The Corporation currently has no long-term incentive plans for the Executives other than stock options granted under the provisions of the Corporation's Stock Option Plan.

## Compensation of Named Executive Officers

The following compensation information relates to all annual and long term compensation amounts earned for services in all capacities to the Corporation for the three most recently completed financial years, (to the extent required by National Instrument Form 51-102F6 - *Statement of Executive Compensation* by each of the individuals comprised of the CEO and the CFO as at August 31, 2009 and each of the three most highly compensated executive officers of the Corporation as at August 31, 2009 whose individual total salary and bonus for the most recently completed financial year exceeded \$150,000 during the year ended August 31, 2009 and any individual who would have satisfied these criteria but for the fact that such individual was not serving as such an officer at the end of the most recently completed financial year (collectively the "Named Executive Officers").

### Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards <sup>1</sup> (\$)	Non-equity incentive plan compensation (\$)		Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans	
Les J. Evans, President & CEO	2009	137,784	Nil	3,800	Nil	Nil	141,584
	2008	125,000	Nil	3,600	7,000	Nil	135,600
	2007	115,000	Nil	2,100	35,750	Nil	152,850
Angela Schultz, VP Finance & Admin./CFO	2009	114,654	Nil	3,800	Nil	Nil	118,454
	2008	105,000	Nil	3,100	5,000	Nil	113,100
	2007	98,000	Nil	Nil	23,833	Nil	121,833

<sup>1</sup> The option based awards consist of stock options. The stock options were valued using the Black-Scholes method.

## Incentive Plan Awards

The following table provides details for each Named Executive Officers of the options outstanding at the end of the most recently completed financial year, August 31, 2009, including those granted before the current fiscal year.

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>1,2</sup> (\$)
Les J. Evans, President and CEO	20,000	\$0.22	January 9, 2014	Nil
	10,000	\$0.43	January 10, 2013	Nil
	10,000	\$0.25	January 9, 2012	Nil
	10,000	\$0.14	January 14, 2010	Nil
	10,000	\$0.18	December 16, 2010	Nil
Angela Schultz, VP Finance & Admin. / CFO	20,000	\$0.22	January 9, 2014	Nil
	10,000	\$0.40	January 18, 2013	Nil
	100,000	\$0.18	April 8, 2010	Nil

The value of unexercised in-the-money options at year end is based on the closing price of the common shares on the TSX Venture Exchange on August 31, 2009 that was \$0.14 per share.

<sup>2</sup> "In-the-money" means that the market value of the common shares underlying the options on that date exceeded the option exercise price.

For the most recently completed financial year ended August 31, 2009 no values would have been realized if the options under the option-based awards of the Corporation had been exercised on the vesting dates and the non-equity incentive plan compensation earned in the year was nil.

## Employment Contracts and Termination of Employment Arrangements

The following summarizes the material terms of the employment agreements the Corporation has with the Named Executive Officers:

An Employment Agreement dated September 1, 2006 with Les. J. Evans pursuant to which Mr. Evans is paid a basic annual salary of no less than \$115,000. This basic annual salary may be adjusted on a yearly basis at the sole discretion of the Board of Directors of the employer. The agreement includes provision for up to six weeks' salary for each completed year of appointment in lieu of notice in the event of termination by the Corporation without cause. Mr. Evans commenced employment with the Corporation on July 1, 2002.

An Employment Agreement dated September 1, 2006 with Angela Schultz pursuant to which Ms. Schultz is paid a basic annual salary of no less than \$98,000 per year. This basic annual salary may be adjusted on a yearly basis at the sole discretion of the Board of Directors of the employer. The agreement includes provision for up to six weeks' salary for each completed year of appointment in lieu of notice in the event of termination by the Corporation without cause. Ms. Schultz commenced employment with the Corporation on July 1, 2004.

## Compensation of Directors

The Corporation has the following arrangements, pursuant to which directors are compensated for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert:

Effective January 1, 2007, the Corporation agreed to pay fees of \$1,500 for each Board of Directors' meeting attended in person by non-executive directors, \$1,200 for each Committee meeting attended in person by appointed Committee members and \$1,000 for any meeting attended by telephone by Board or Committee members, \$2,500 per quarter to the Chairman of the Board and \$1,500 per quarter to the Chair of the Audit Committee.

The Corporation has a stock option plan for the granting of incentive stock options to the officers, employees and directors. The Corporation granted an aggregate of 80,000 stock options to the directors during the most recently completed financial year. The purpose of granting such options is to assist the Corporation in compensating, attracting, retaining and motivating the directors of the Corporation and to closely align the personal interests of such persons to that of the shareholders.

Director Compensation Table

Name	Fees Earned (\$)	Share-based awards (\$)	Option-based awards <sup>1</sup> (\$)	Non-equity incentive plan compensation (\$)	All other compensation (\$)	Total Compensation (\$)
Sargent Berner	13,100	Nil	3,800	Nil	Nil	16,900
James Besler <sup>2</sup>	21,800	Nil	3,800	Nil	Nil	25,600
Harvey Ramstead	19,800	Nil	3,800	Nil	Nil	23,600
R.W. (Bob) Logan	9,000	Nil	3,800	Nil	Nil	12,800

<sup>1</sup> The option based awards consist of stock options. The stock options were valued using the Black-Scholes method.

<sup>2</sup> Resigned from the board effective October 18, 2009.

The following table indicates for each current director (other than any director that is also a Named Executive Officer), all option based awards outstanding at the end of the most recently completed financial year, August 31, 2009,

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>1,2</sup> (\$)
Sargent Berner	20,000	\$0.22	January 9, 2014	Nil
	10,000	\$0.43	January 10, 2013	Nil
	10,000	\$0.25	January 9, 2012	Nil
	10,000	\$0.14	January 14, 2010	Nil
	10,000	\$0.18	December 16, 2010	Nil
Harvey Ramstead	20,000	\$0.22	January 9, 2014	Nil
	10,000	\$0.43	January 10, 2013	Nil
	10,000	\$0.25	January 9, 2012	Nil
	10,000	\$0.14	January 14, 2010	Nil
	10,000	\$0.18	December 16, 2010	Nil
R.W. (Bob) Logan	20,000	\$0.22	January 9, 2014	Nil
	10,000	\$0.43	January 10, 2013	Nil
	10,000	\$0.25	January 9, 2012	Nil
	10,000	\$0.14	January 14, 2010	Nil
	10,000	\$0.18	December 16, 2010	Nil

<sup>1</sup> The value of unexercised in-the-money options at year-end is based on the closing price of the common shares on the TSX Venture Exchange on August 31, 2009 that was \$0.14 per share.

<sup>2</sup> "In-the-money" means that the market value of the common shares underlying the options on that date exceeded the option exercise price.

There were no incentive plan awards for directors that vested or were earned during the year ended August 31, 2009.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Corporation's stock option plan (the "Plan") is its only equity compensation plan. The following table sets forth information with respect to the options outstanding under the Plan as at December 7, 2009.

Plan Category	Number of Common Shares to be Issued Upon Exercise of Outstanding Options	Weighted-Average Exercise Price of Outstanding Options	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by securityholders	510,000	\$0.23	2,490,000
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	510,000	\$0.23	2,490,000

## **INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS**

As at December 7, 2009, there was no indebtedness outstanding of any current or former director, executive officer or employee of the Corporation or any of its subsidiaries which is owing to the Corporation or any of its subsidiaries or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Corporation, no proposed nominee for election as a Director of the Corporation and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Corporation or any of its subsidiaries; or
- (ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries, in relation to a securities purchase program or other program.

## **INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

There were no material interests, direct or indirect, of any of the informed persons of the Corporation, any proposed nominee for election as a director, or any associate or affiliate of such persons, in any transaction since the commencement of the last completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of the subsidiaries, except as follows:

## **INTERESTS OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON**

Except as set out herein, management is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer at any time since the beginning of the last financial year, of any proposed nominee for election as a director, or of any associates or affiliates of any of these individuals, in any matter to be acted on at the Meeting other than the election of directors or the appointment of auditors.

## **CORPORATE GOVERNANCE DISCLOSURE**

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Corporation has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Corporation's practices comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

### **Board of Directors**

The Corporation's Board consists of four directors, three of whom are independent based upon the tests for independence set forth in NI 52-110. Harvey Ramstead and R.W. (Bob) Logan and Sargent Berner are independent. Les Evans is not independent as he is the President and CEO of the Corporation.

The Board of Directors adopted a written mandate, a copy of which is attached as Schedule "A" hereto, in order to facilitate its exercise of independent judgment in carrying out its responsibilities.

### ***Participation of Directors in Other Reporting Issuers***

The participation of the directors in other reporting issuers is as follows:

<b>Name of Director</b>	<b>Other Reporting Issuers of which the Director is also a Director</b>
Sargent H. Berner	Aurizon Mines Ltd.; Enterprise Energy Resources Inc. (formerly Bordeaux Energy Inc.); Canadian Small Cap Resource Fund 2006 No.1 Limited Partnership; Canadian Small Cap Resource Fund 2006 No.2 Limited Partnership; Cap-Link Ventures Ltd.; Cream Minerals Ltd.; Emgold Mining Ltd.; Thor Explorations Ltd. (formerly Magnate Ventures Inc.); NovaDx Ventures Corp.; Olivut Resources Ltd.; Pacific Ridge Exploration Ltd.; Palo Duro Energy Inc.; Sultan Minerals Inc.; and ValGold Resources Ltd.
James A Besler <sup>1</sup>	None
Les J. Evans	None
Harvey R. Ramstead	None
R.W. (Bob) Logan	None

<sup>1</sup> Resigned from the board effective October 18, 2009.

### ***Chair of the Board***

R.W. (Bob) Logan is the Chairman of the Board and is an independent director.

### ***Attendance Record of Directors***

In the year ended August 31, 2009, four Board meetings were held. The attendance record of each director for the Board meetings held is as follows:

<b>Name of Director</b>	<b>Number of Board Meetings Attended in the Most Recently Completed Financial Year</b>
Sargent H. Berner	4
James A Besler <sup>1</sup>	4
Les J. Evans	4
Harvey R. Ramstead	4
R.W. (Bob) Logan	4

<sup>1</sup> Resigned from the board effective October 18, 2009.

### ***Board Mandate***

A copy of the Board of Directors Mandate is attached as Schedule "A" hereto.

### ***Position Descriptions***

The Board of Directors Mandate contains a position description for the Chair of the Board and the Board has adopted a position description for the CEO. The Board has not adopted written position descriptions for the chairs of its two committees, being the Audit Committee and the Executive Compensation and Corporate Governance Committee. The Board considers that the written charters of each of these committees sufficiently outlines the roles and responsibilities of the chairs of each committee.

### ***Orientation and Continuing Education***

While the Corporation does not have formal orientation and training programs, the Executive Compensation and Corporate Governance Committee has the responsibility for determining appropriate orientation and education programs for new Board members. The committee may periodically select

special educational topics for presentation and discussion at Board meetings or seminars, which deal with the business and regulatory environment, new technology and other matters relating to the Corporation's business.

Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Corporation's operations. Board members have full access to the Corporation's records.

### **Ethical Business Conduct**

The Board views good corporate governance as an integral component to the success of the Corporation and to meet responsibilities to shareholders. The Board has adopted a Code of Ethics for Directors, Officers and Employees (the "Code") that has been circulated to the Corporation's directors, officers and employees and has instructed its management and employees to abide by such code. A copy of the Code may be requested at 4130 – 93 Street, Edmonton, Alberta, T6E 5P5 Phone (780) 462-4085, Fax (780) 450-8369.

The Board monitors compliance with the Code. There have been no material change reports filed by the Corporation since the beginning of the Corporation's most recently completed financial year pertaining to any conduct of a director or executive officer that constitutes departure from the Code.

When considering transactions and agreements in respect of which a director or executive officer has a material interest, the director or executive officer in question must disclose in writing the nature and extent of that interest. The transaction and/or agreement will then be considered and, if appropriate, approved by the disinterested directors.

### **Nomination of Directors**

The Executive Compensation and Corporate Governance Committee has responsibility for recommending candidates for nomination, appointment, election and re-election to the Board and its committees; assessing Board performance; and determining appropriate orientation and education programs for new Board members. The Executive Compensation and Corporate Governance Committee assess potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the Corporation's related industry may be consulted for possible candidates.

### **Board Committees**

The Executive Compensation and Corporate Governance Committee, in addition to assessing and determining compensation, also monitors developments relating to corporate governance and, if required, proposes to the Board changes to its mandate and corporate governance policy.

### **Assessments**

The Board annually, and at such other times as it deems appropriate, assesses the contribution of the Board, its committees and all directors annually and plans for succession of the Board. To assist in its review, the Board conducts informal surveys of its directors and receives an annual report from the Executive Compensation and Corporate Governance Committee on its assessment of, among other things, the procedure for monitoring directors' responsibility and diligence, Board size and Board proceedings over the past year(s). As part of the assessments, the Board or the individual committees may review their respective mandate or charter and conduct reviews of applicable corporate policies.

## ***Audit Committee***

### **The Audit Committee Charter**

#### ***PURPOSE***

The Audit Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of Titan Logix Corp. ("Titan") charged with assisting the Board in fulfilling its responsibility to the shareholders and investment community. Its role is to:

- a) serve as an independent and objective party to oversee Titan's accounting and financial reporting processes, internal control system and audits of its financial statements;
- b) review and appraise the audit efforts of Titan's external auditors; and
- c) provide an open avenue of communication among the external auditors, financial and senior management and the Board.

#### ***COMMITTEE MEMBERSHIP***

The Board of Directors of Titan shall annually appoint a minimum of three directors to the Committee all of whom shall be directors of Titan who are independent of management and free from any material relationship that, in the opinion of the Board, would interfere with the director's exercise of independent judgement as a member of the Committee.

All members of the Committee must be financially literate, or if not financially literate at the time of their appointments, must become so within a reasonable period of time following their appointments. For the purposes of this Charter, the definition of "financially literate" is the ability to read and understand a balance sheet, an income statement and a cash flow statement. The definition of "accounting or related financial management expertise" is the ability to analyze and interpret a full set of financial statements, including the notes attached thereto, in accordance with Canadian generally accepted accounting principles.

Members of the Committee shall be appointed at the first meeting of the Board of Directors typically held following the Annual General Meeting of Titan.

A member may resign from the Committee and may be removed and replaced at anytime by the Board of Directors. A member of the Committee will automatically cease to be a member at such time as that individual ceases to be a director of Titan.

#### ***CHAIR OF THE COMMITTEE***

The Board shall in each year appoint a Chair of the Committee from among the members of the Committee. In the Chair's absence, or if the position is vacant, the Committee may select another member to act as interim Chair.

The Chairman of the Audit Committee has the responsibility to ensure that the Committee executes its mandate to the satisfaction of the Board.

#### ***Specific Role and Responsibilities***

In cooperation with the Chief Financial Officer, the Chairman of the Audit Committee will:

- Prepare the Committee meetings' agendas to ensure that all tasks of the Committee are covered in a timely fashion and that each topic is documented in a manner that allows the making of informed recommendations to the Board.

- Ensure that follow-up matters are being addressed.
- Direct the Committee's meetings in a manner that facilitates the exchange of constructive and objective points of view and opinions, that encourages all Committee members to participate and that is conducive to good decision-making. Also ensure that there are private sessions that allow the Committee to meet with the external auditors separately from management and vice-versa.
- Ensure that the meetings' minutes properly reflect the discussions, recommendations and disagreements, if any, and that they are circulated in a timely fashion to the other members of the Committee and to the Board subsequently. The Chairman is responsible for reporting to the Board the finding of the Committee.
- Maintain a close liaison with the Chairman of the Board and cooperate with him on any issue facing the Committee or any special request he might have.
- Maintain a direct and personal line of communication with the external auditors in a manner to ensure their full independence with management. He will cooperate with the external auditors to find the best process to address any concern that they may have regarding the affairs of Titan.
- Promote the annual review of the Committee's performance including the review of his own performance on a planned basis and encourage ways and means to ensure that the scope of the mandate consistently reflects the requirements of the various regulators, as well as accounting and auditing profession standards.
- Ensure that communications regarding the Audit Committee's work and duties in the information circular are accurate.
- Work with the Executive Compensation and Corporate Governance Committee in the evaluation of the performance of the CFO and the review and establishment of his individual objectives.

## *RESPONSIBILITIES*

The Committee is responsible to:

### Audit

- a) make recommendations to the Board regarding the selection and compensation of the external auditor to be engaged to prepare or issue an auditor's report or perform other audit, review or attest services for Titan who shall report directly to the Committee;
- b) obtain and review a report from the external auditor at least annually regarding:
  - i) the external auditor's internal quality-control procedures;
  - ii) any material issues raised by the most recent internal quality-control review, or peer review, of the external audit firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm;
  - iii) any steps taken to deal with any such issues; and
  - iv) all relationships between the external auditor and Titan including non-audit services

- c) evaluate the qualifications, performance and independence of the external auditor, including considering whether the external auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of management and, internal auditors and to present its conclusions with respect to the external auditor to the Board;
- d) satisfy itself of the rotation of the audit partners as required by law and consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the external auditing firm on a regular basis;
- e) meet with the external auditor and financial management of Titan to review the scope of the proposed audit for the current year and the audit procedures to be used;
- f) oversee the work of the external auditor engaged to prepare or issue an auditor's report or perform other audit, review or attest services for Titan, including the resolution of any disagreements between management and the external auditor regarding financial reporting;
- g) pre-approve all non-audit services to be provided to Titan or any of its subsidiaries by Titan's external auditor;
- h) review the performance of the external auditors;
- i) review with management and the external auditors:
  - i) Titan's audited financial statements and footnotes, MD&A and any annual or interim earnings press releases before Titan publicly discloses this information;
  - ii) any significant changes required in the external auditors' audit plan and any serious difficulties or disputes with management encountered during the course of the audit; and
  - iii) other matters related to the conduct of the audit that are to be communicated to the Committee under generally accepted auditing standards,
- j) satisfy itself that Titan's annual audited financial statements are fairly presented in accordance with applicable Canadian generally accepted accounting principles and recommend to the Board whether the annual financial statements should be approved and included in Titan's Annual Report;
- k) review with the external auditors and management the quality of Titan's accounting principles as applied in its financial reporting process and any proposed changes in accounting principles;
- l) satisfy itself that Titan has implemented appropriate systems of internal control over accounting, financial reporting and the safeguarding of Titan's assets and other "risk management" functions (including the identification of significant risks and the establishment of appropriate procedures to manage those risks and the monitoring of corporate performance in light of applicable risks) affecting Titan's assets, management and financial and business operations and that these are operating effectively;
- m) establish procedures for the receipt, retention and treatment of complaints received by Titan regarding accounting, internal accounting controls, or auditing matters and for the confidential, anonymous submission by Titan's employees of concerns regarding questionable accounting or auditing matters.
- n) review and approve Titan's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of Titan; and

- o) perform any other activities consistent with this Charter, Titan's Articles of Association and governing law, as the Committee or the Board deems necessary or appropriate.

The Committee may delegate to one or more independent members the authority to pre-approve non-audit services in satisfaction of Section (g) above, provided that the pre-approval by any member to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval.

### *MEETINGS*

The Chairman will appoint a secretary who will keep minutes of all meetings (the "Secretary"). The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.

No business shall be transacted by the Committee unless a quorum of the Committee is present or the business is transacted by resolution in writing signed by all members of the Committee. A majority of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one half of the number of members plus one shall constitute a quorum.

The Committee shall meet as often as it deems necessary to carry out its responsibilities but not less frequently than quarterly.

The time at which, and the place where the meetings of the Committee shall be held, and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the articles of association of Titan or otherwise determined by resolution of the Board.

Meetings may be held in person, by teleconferencing or by videoconferencing.

Any decision made by the Committee shall be determined by a majority vote of the members of the Committee present. A member will be deemed to have consented to any resolution passed or action taken at a meeting of the Committee unless the member dissents.

Minutes of the Committee will be kept by the Secretary. The approved minutes of the Committee shall be circulated to the Board forthwith and shall be duly entered in the books of Titan.

### *ACCESS TO MANAGEMENT AND OUTSIDE ADVISORS*

The Committee shall have full, free and unrestricted access to management and employees and to the relevant books and records of Titan.

The Committee may invite such other persons (i.e. the CEO, CFO, Controller) to its meetings, as it deems necessary.

The Committee shall have the authority to

- a) retain independent legal, accounting or other relevant advisors as it may deem necessary or appropriate to allow it to discharge its responsibilities; and
- b) set and pay the compensation of any such advisors, at the expense of Titan.

Any advisors retained shall report directly to the Committee.

### *REPORTING REQUIREMENTS*

The Committee shall make regular reports to the Board following meetings of the Committee.

## *ANNUAL REVIEW AND ASSESSMENT*

The Committee shall review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

The performance of the Committee shall be reviewed annually by the Titan's Corporate Governance Committee.

## *REMUNERATION*

The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

### **Meetings of the Audit Committee**

The Audit Committee met four times during the fiscal year ended August 31, 2009.

### **Composition of the Audit Committee**

The following are the members of the Committee:

James A. Besler <sup>2</sup>	Independent <sup>1</sup>	Financially literate <sup>1</sup>
Harvey Ramstead	Independent <sup>1</sup>	Financially literate <sup>1</sup>
Sargent H. Berner	Independent <sup>1</sup>	Financially literate <sup>1</sup>
R.W. (Bob) Logan <sup>3</sup>	Independent <sup>1</sup>	Financially literate <sup>1</sup>

<sup>1</sup> As defined by National Instrument 52-110 ("NI 52-110")

<sup>2</sup> Resigned effective October 18, 2009

<sup>3</sup> Appointed August 10, 2009

### **Relevant Education and Experience**

The education and experience of each audit committee member that is relevant to the performance of their responsibilities as a member of the audit committee are as follows:

Harvey Ramstead is a retired professional engineer who owned and managed his own consulting engineering practice, Altram Engineering Ltd. Mr. Ramstead has attained financial experience and exposure to accounting and financial issues through his past experience and his current role as chairman of the audit committee.

Sargent Berner is a lawyer and former partner of DuMoulin Black LLP, Barrister and Solicitors and is currently the president of the corporate law consulting firm Kent Avenue Consulting Ltd. Mr. Berner has attained financial experience and exposure to legal and financial issues through his roles on boards and audit committees of several public companies.

Bob Logan is a retired mechanical engineer who owned and managed an oilfield service company, Chimo Equipment. Mr. Logan has attained financial experience and exposure to accounting and financial issues through his past business experience and his role on the board of directors.

## Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

## Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

## Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the audit committee charter above under the heading "Audit".

## External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years for audit fees are as follows:

<i>Financial Year Ending</i>	<i>Audit Fees</i>	<i>Audit Related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
August 31, 2009	\$61,000	\$0	\$10,350	\$ 650
August 31, 2008	\$62,600	\$0	\$7,040	\$ 598

## Nomination and Assessment

The Board determines new nominees to the Board, having regard to recommendations from the Executive Compensation and Corporate Governance Committee.

The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and Chief Executive Officer. The Executive Compensation and Corporate Governance Committee monitors and assesses the performance of individual Board members and committee members and their contributions.

## ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may request copies of the financial statements and management's discussion and analysis ("MD & A") at 4130 – 93 Street, Edmonton, Alberta, T6E 5P5 Ph (780) 462-4085, Fx (780) 450-8369.

Financial information is provided in the Corporation's comparative financial statements and MD & A for its most recently completed financial year which are filed on SEDAR.

## OTHER MATTERS

Management knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the notice of annual general meeting.

The foregoing contains no untrue statement of material fact (as defined in the Securities Act (Alberta)) and does not omit to state a material fact that is required to be stated or that is necessary to make a statement contained herein not misleading in the light of the circumstances in which it was made.

BY ORDER OF THE BOARD OF DIRECTORS  
OF TITAN LOGIX CORP.

"Les J. Evans"  
Les J. Evans  
President and Chief Executive Officer

"Harvey Ramstead"  
Harvey Ramstead  
Director

## **Schedule “A” to the Management Information Circular**

### **Board of Directors Mandate**

This Board of Directors Mandate was adopted by the Board of Directors of Titan Logix Corp. on the 24th day of June, 2005.

#### *Board’s Purpose*

The duties and responsibilities of Directors follow from applicable corporate laws, as well as those duties and responsibilities generally agreed and approved by the Board of Directors. The intent is that the duties and responsibilities guide the Board in complying with all applicable Canadian legal and regulatory requirements.

Directors are accountable to the shareholders of the Company.

#### *Board’s Mandate*

The Board of Directors shall further the objectives of the Company by directing, supervising and otherwise reviewing and approving the stewardship of the Company.

All material transactions must be reviewed and approved by the Board prior to implementation. Any responsibility that is not delegated to senior management or a Board committee remains with the full Board. One of the Board’s responsibilities is to review and, if thought fit, to approve opportunities as presented by management and to provide guidance to management. The Board relies on management for the preparation of periodic reports, and to provide the support and information necessary to enable the Board to fulfill its obligations effectively.

The Board has the responsibility to participate with management in developing and approving the mission of the business, its objectives and goals, the strategic plans arising therefrom, and monitoring subsequent performance against said plans. Strategic issues are reviewed with management and addressed by the full Board at regularly scheduled Board meetings and at meetings specifically called for this purpose. The Board’s strategic planning process involves having regular Board meetings to review reports on the Company’s operations, exploration and development programs, and permits meeting with management on a regular basis, and reviewing business opportunities as presented by management.

The Board also meets to: plan for the future growth of the Company; identify risks of the Company’s business, thus ensuring the implementation of appropriate systems to manage these risks; monitor senior management; and ensure timely disclosure of material transactions through the issuance of news releases and financial statements. The Board reviews financial performance quarterly. Frequency of meetings as well as the nature of agenda items change depending upon the state of the Company’s affairs and in light of opportunities or risks which the Company faces. When necessary and appropriate, issues may be approved and adopted by the Board by way of written resolutions.

#### *Composition*

To the extent practicable, the Board of Directors shall be comprised with a majority of individuals who qualify as “unrelated” directors.

In deciding whether a particular Director is a “related Director” or an “unrelated Director”, the Board of Directors shall examine the factual circumstances of each Director and consider them in the context of factors considered to be relevant.

Under the TSX Guidelines, an “unrelated director” means a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be

perceived to materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding.

Under the TSX Guidelines, a "significant shareholder" means a shareholder with the ability to exercise a majority of the votes for the election of the Board of Directors. The Board considers that it is constituted with an appropriate number of directors who are not related to either the corporation or a significant shareholder.

### *Independence from Management*

All committees of the Board shall be made up of non-management directors.

The Company's Executive Compensation and Corporate Governance Committee and Audit Committee are authorized to approve, in circumstances that they consider appropriate, the engagement of outside advisers at the Company's expense.

### *Specific Responsibilities and Duties*

The Board's mandate includes the following duties and responsibilities:

1. Reviewing and approving any proposed changes to the Company's memorandum or articles.
2. Taking responsibility for, and appropriate action with respect to, any take-over bid, proposed merger, amalgamation, arrangement, acquisition of all or substantially all of the assets or any similar form of business combination, including the approval of any agreements, circulars or other documents in connection therewith.
3. Approving payment of distributions to shareholders.
4. Approving any offerings, issuances or repurchases of share capital or other securities.
5. Approving the establishment of credit facilities and any other long-term commitments.
6. Selecting and appointing, evaluation of and (if necessary) termination of the CEO and CFO, and approving the hiring of any other senior executive or officer.
7. Succession planning and other human resource issues. The appointment of all corporate officers requires Board authorization.
8. Approving the compensation of the senior executive officers, including performance bonus plans and stock options.
9. Adopting a strategic planning process, approving strategic plans, and monitoring performance against plans.
10. Reviewing and approving annual operational budgets, capital expenditures and corporate objectives, and monitoring performance on each of the above.
11. Reviewing policies and procedures to identify business risks, and ensure that systems and actions are in place to monitor them.
12. Reviewing policies and processes to ensure that the Company's internal control and management information systems are operating properly.
13. Approving the financial statements and MD&A, and making a recommendation to shareholders for the appointment of auditors.

14. Approving the Company's code of business ethics, which includes a communications policy for the Company, and monitoring its application.
15. Assessing the contribution of the Board, committees and all directors annually, and planning for succession of the Board.
16. Arranging formal orientation programs for new directors, where appropriate.

## DIRECTORS' REMUNERATION AND EXPENSES

The independent directors' remuneration shall be fixed by the Board upon the recommendation of the Executive Compensation and Corporate Governance Committee. The Directors are also entitled to be reimbursed for reasonable traveling and other expenses properly incurred by them in attending meetings of the Board or any committee thereof or in connection with their services as Directors.

## BOARD MEETINGS PROCESS

The powers of the Board may be exercised at a meeting for which notice has been given and at which a quorum is present or, in appropriate circumstances, by resolution in writing signed by all the directors.

### *Responsibility for Convening*

Regular meetings of the Directors may be called and held at such time and at such place as the Board may by resolution from time to time determine. Any Director may call a meeting of the Board at any time.

### *Notice of Meeting*

Reasonable notice of the time and place of each meeting shall be given by mail or by telephone or any other method of transmitting legibly recorded messages. A notice of meeting of directors need not specify the purpose of or the business to be transacted at the meeting except where the Act requires such purpose or business to be specified.

### *Quorum*

The quorum for the transaction of business at any meeting of the Board shall be a majority of directors or such other number of Directors as the Board may from time to time determine according to the articles of the Company.

### *Chairman*

The Chairman of the Board shall be elected annually at the first meeting of the Directors following the shareholders meeting. The Chairman shall be an outside, unrelated director who shall be responsible for ensuring that the Board executes its mandate effectively, efficiently and independently of management.

### *Voting*

At all meetings of the Board every resolution shall be decided by a majority of the votes cast on the resolution and in case of any equality of votes, the Chairman has a second or casting vote.

### *Order of Business*

The Board shall endeavour to conduct its business effectively and efficiently. Accordingly, it shall be normal procedure to provide Directors with the agenda and materials at least five business days ahead of time in order that they may arrive at the meeting fully prepared.

*Board meetings shall normally proceed as follows:*

Review and approval of the minutes of the preceding meeting; Business arising from the previous minutes; Reports of committees; President's report, financial and operational reports; Other business; Setting the date and time of the next meeting; and Adjournment.

*Minutes of the meetings*

A secretary should be named for each Board and committee meeting and minutes should be circulated at the latest one month after such meeting. Minutes of the committees meetings will be given to each Board member.