



Titan Logix Corp. Reports Fiscal 2016 Third Quarter Financial Results

Edmonton, Alberta, July 27, 2016 – Titan Logix Corp., (TSX Venture: TLA) (“Titan” or the “Company”), a developer, manufacturer and marketer of innovative fluid measurement and management solutions announces its unaudited financial results for the third quarter of its fiscal 2016, ended May 31, 2016.

	Three months ended		Nine months ended	
	May 31, 2016	May 31, 2015	May 31, 2016	May 31, 2015
Revenue	\$ 743,622	\$ 2,570,724	\$ 3,266,521	\$ 11,565,860
Gross profit (GP)	\$ 98,523	\$ 1,270,062	\$ 877,695	\$ 6,126,999
GM %	13%	49%	27%	53%
Net earnings (loss) before income tax	\$ (1,062,777)	\$ (42,613)	\$ (2,496,990)	\$ 2,815,470
Net earnings (loss)	\$ (799,112)	\$ 6,393	\$ (1,808,772)	\$ 2,124,655
EBITDA	\$ (964,617)	\$ 44,860	\$ (2,205,647)	\$ 3,095,645
EPS (diluted)	\$ (0.03)	\$ 0.00	\$ (0.07)	\$ 0.08

Financial Position	As at May 31, 2016	As at August 31, 2015
Working capital	\$ 15,219,070	\$ 17,218,937
Total assets	\$ 18,327,038	\$ 20,506,303
Long-term liabilities	\$ 155,243	\$ 455,064
Total equity	\$ 17,545,063	\$ 19,227,682

“Titan’s market is continuing to be significantly affected with the decline in the demand for new crude oil tankers as a result of the crude oil price collapse” said CEO, Douglas Carruthers. “Although Titan is maintaining its market share for traditional legacy products in this slower environment, we are adjusting our operations to face these challenging times. Titan’s strong financial position allows us to endure the difficult times and continue to pursue new business opportunities to leverage Titan’s expertise and capital.”

Summary of Sales Revenue and Net Earnings (Loss)

Titan Logix Corp.’s revenue for the third quarter of fiscal 2016 ended May 31, 2016 totaled \$743,622, a decrease of \$1,827,102 or 71% from revenue of \$2,570,724 in the previous year’s third quarter. Demand for the Company’s signature product (TD80) has abruptly declined concurrent with demand for oil mobile tankers as a result of the crude oil price collapse. Titan’s revenue outside of Canada, primarily to the U.S., was \$454,008 in the third quarter of fiscal 2016, a decrease of 72% from revenue of \$1,619,860 in the third quarter of fiscal 2015. Revenue in Canada for the third quarter of fiscal 2016 was \$289,614, a decrease of 70% from revenue of \$950,864 in fiscal 2015’s third quarter. For the first nine months of fiscal 2016 ended May 31, 2016, sales were \$3,266,521, down by \$8,299,339 or 72% from sales of \$11,565,860 in the first nine months of fiscal 2015.

The net loss in the third quarter of fiscal 2016 was \$799,112 (\$0.03 loss per diluted share) compared to net earnings of \$6,393 (\$0.00 per diluted share) for fiscal 2015. This decrease is primarily due to the decrease in revenue and related gross profit which was slightly offset by lower expenses. Net loss and comprehensive loss in fiscal 2016’s first nine months was \$1,808,772 (\$0.07 per diluted share) after tax, compared to earnings of \$2,124,655 (\$0.08 per diluted share) after tax reported for the first nine months of fiscal 2015.

Summary of Operating Expenses

	Three months ended		Nine months ended	
	May 31, 2016	May 31, 2015	May 31, 2016	May 31, 2015
General and administration	\$ 534,088	\$ 663,824	\$ 1,555,175	\$ 1,724,821
Marketing and sales	\$ 350,906	\$ 341,338	\$ 1,133,968	\$ 1,157,247
Engineering	\$ 114,278	\$ 199,967	\$ 477,224	\$ 539,124
Depreciation and amortization	\$ 120,420	\$ 115,467	\$ 360,274	\$ 338,369
Loss (gain) on foreign exchange	\$ 85,066	\$ 31,825	\$ (39,196)	\$ (319,923)
Total expenses	\$ 1,204,758	\$ 1,352,421	\$ 3,487,445	\$ 3,439,638

Total expenses excluding the loss on foreign exchange were \$1,119,692 for the third quarter ended May 31, 2016 compared to \$1,320,596 in the previous year.

Financial Position

At May 31, 2016 working capital was \$15,219,070 compared to the August 31, 2015 year-end balance of \$17,218,937. At May 31, 2016 cash and cash equivalents were \$13,035,382 compared to \$14,773,897 at the end of fiscal 2015. Titan does not have any debt except for trade payables, accrued liabilities and finance lease obligations.

Business Outlook

Titan continues to maintain its market share for level measurement and control devices in a significantly smaller crude oil tanker construction market in the face of the dramatic downturn in the upstream crude oil market. Until crude oil prices recover to a level that stimulates increased oil tanker activity in North America the demand for Titan's primary products is expected to remain depressed.

Titan's proprietary TD80/Finch II/RCM technologies continue to be widely accepted. Due to the large install base and market share of these products Titan is focused on new market opportunities including existing tanker retrofit sales, gauging sales in the upstream storage tank market, as well as gauging sales in mobile and storage tanks in downstream markets.

Titan has taken a number of steps to position itself in this new market reality:

- It has a priority in the short term to preserve its balance sheet and has undertaken cost reduction measures which include a significant reduction in its work force over the course of the last two fiscal quarters.
- It is in the process of closing its Saskatchewan warehouse and service facility and transitioning to a new Value Added Reseller program in that market.
- It has performed an intensive review of its R&D program and has rationalized the program focusing only on high potential strategic initiatives.
- It is continuing to develop its core technologies and new products and partnerships that will allow it to expand into new markets.
- It continues to pursue new business opportunities to leverage Titan's expertise and capital.

About Titan Logix Corp.:

Founded in 1979, Titan Logix Corp. ("Titan" or "the Company") is a developer, manufacturer and marketer of innovative fluid measurement and management solutions. The Company's products include Guided Wave Radar (GWR) gauges for level measurement and overfill prevention (particularly for use in mobile tanker applications), level gauges for storage tanks, and communication systems for remote alarming and control. Titan's products are currently used in the oil and gas, waste fluid collection, chemical and aviation industries.

Titan's products are part of a complete asset management solution. The full solution consists of Titan's products integrated with best-in-class third party solutions to enable our complete fluid management throughout each stage

of their fluid handling processes. This is captured by our slogan “Advanced Technology Fluid Management Solutions, In the Field, On the Road, In the Office”™.

- In the Field: "In the Field" refers to Titan's solution offerings for storage tanks and process vessels.
- On the Road: "On the Road" refers to Titan's solution offerings for mobile tanker trucks and trailers.
- In the Office: "In the Office" refers to Titan's solution offerings that enable customers to monitor their fluid assets from the convenience of their dispatch center or other back office environment through a wired or wireless connection.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Information in this press release that is not current or historical factual information may constitute forward looking information within the meaning of securities laws. Implicit in this information are assumptions regarding our future operational results. These assumptions, although considered reasonable by the company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual performance of the company is subject to a number of risks and uncertainties and could differ materially from what is currently expected as set out above. For more exhaustive information on these risks and uncertainties you should refer to our Management Discussion and Analysis in respect of the year ended August 31, 2015 which is available at www.sedar.com. Forward-looking information contained in this press release is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

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