The Future of Trucking
Leading Technology-Infused Transportation Company

Technology is transforming the transportation industry
Titanium will continue to be at the leading edge of this modernization

Disruption in the industry will allow for significant consolidation
Titanium has a proven M&A track record of value targets

- Trucking (~67%), Logistics (~33%)
- Head Office in Bolton, terminals in North Bay, Bracebridge, Napanee, Windsor, Charlotte, NC - Brokerage
- TL servicing manufacturers and raw material suppliers, US X-border and domestic (~65/35%), 475 tractors and 1,400 trailers

Financial Snapshot

Stock Ticker
TSXV:TTR

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>2019 Revenue</td>
<td>$167 million</td>
</tr>
<tr>
<td>2019 EBITDA</td>
<td>$18 million</td>
</tr>
</tbody>
</table>

Financial Snapshot

<table>
<thead>
<tr>
<th>Stock Ticker</th>
<th>TSXV:TTR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Capitalization</td>
<td>$42 million</td>
</tr>
<tr>
<td>Enterprise Value</td>
<td>$106 million</td>
</tr>
</tbody>
</table>

Share Price History

Share Price History

Shareholder Detail

Employees hold a significant number of shares within the "Other Institutional & Retail" category, showing stakeholder alignment

<table>
<thead>
<tr>
<th>Shares</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zzen Group (Trunkeast)</td>
<td>14,552,482</td>
</tr>
<tr>
<td>Ted Daniel (President, CEO)</td>
<td>3,667,647</td>
</tr>
<tr>
<td>Alex Fu (CFO)</td>
<td>110,691</td>
</tr>
<tr>
<td>Marilyn Daniel (COO)</td>
<td>62,976</td>
</tr>
<tr>
<td><strong>Total Insiders</strong></td>
<td><strong>18,393,796</strong></td>
</tr>
<tr>
<td>Other Institutional, Retail &amp; Employees</td>
<td>18,042,841</td>
</tr>
<tr>
<td><strong>Basic Shares Outstanding</strong></td>
<td><strong>36,436,637</strong></td>
</tr>
</tbody>
</table>

Share Price History

Share Price History

1) Based on closing share price on May 19, 2020
2) Enterprise value is defined as market capitalization plus net debt. Net debt is defined as bank indebtedness, loans payable, finance lease liabilities, net of cash, finance lease receivables and assets held for sale
3) Adjusted for impact from IFRS '16 adoption.
Titanium Board of Directors

Diversified Set of Skills and Experience

Ted Daniel, CA, CPA
President and Director

- Founder of Titanium with over 18 years of trucking industry experience
- 10 years experience in private company turnarounds and restructuring in a CFO capacity
- Qualified as a Chartered Accountant with KPMG in 1994
- Bachelor’s degree in Computer Science with a minor in pure and applied mathematics, York University
- Honours Bachelor’s Degree in Business and Administrative Studies, York University

Lu Galasso, B. Comm., CA, CPA
Chair of the Board of Directors

- More than 20 years of experience in the manufacturing sector
- Partner with the Zzen Group of Companies since 2004
- Adviser to Titanium Logistics since 2007
- Chartered Accountant formerly with KPMG and Arthur Andersen

William (Bill) Chyfetz, B. Comm., LL.B., CA,
Chair of the Audit Committee

- Served as Vice President and Secretary of Progressive Waste Solutions Ltd. (TSX: BIN) and its predecessors from 2000 to 2014; also held role of General Counsel from 2000 to 2010 and Associate General Counsel from 2010 to 2014
- Obtained B. Comm from McGill University and LLB from Osgoode Hall Law School

David Bradley, MA, BA
Non-Executive Director

- Voice of trucking in Canada and Ontario for the better part of 3 decades until his retirement at the end of 2017 as the CEO of both the Canadian Trucking Alliance and the Ontario Trucking Association
- Responsible for leading several key industry policy initiatives including the introduction of mandatory speed limiter activation, a universal electronic logging device (ELD) mandate and mandatory entry level training for truck drivers, to name a few
- Management consultant with Touche Ross & Partners (1982-84) and a financial markets economist with the Bank of Nova Scotia (1984-85) prior to joining the trucking industry
- Holds an M.A. and B.A. in economics and is also a fellow of the Chartered Institute of Logistics and Transportation
Management Team

Diverse Backgrounds, Information Technology, Continuous Improvement, Legal and Policy

Ted Daniel
President, CEO
• Co-founder of Titanium
• Background in computer science and finance allows for effective integration of the Company’s IT and financial growth strategy
• 10 years prior experience in turnarounds and restructurings provide for Titanium’s effective M&A integration process
• CPA, CA with a BA (Computer Science) and Honours BA (Business and Administrative Studies) from York University

Alex Fu
CFO
• Involved with Titanium since 2017, previously serving as Director of Finance
• Background in financial control systems, internal and external financial reporting, IFRS, ASPE and ASNPO
• 10 years experience in accounting, audit and tax in manufacturing and transportation
• Holds a Master Certificate in Controllership from CPA Ontario
• CPA, CA with a Honours Bachelor of Economics and Accounting from Wilfred Laurier University

Marilyn Daniel
C00
• Co-founder of Titanium
• 9 years prior experience at the Ministry of the Attorney General – Policy Advisor to the Deputy Minister
• Detailed process focus and depth of trucking experience provides for superior safety programs and driver retention standards and critical acquisition analysis and integration
• Serves on the board of the Ontario Trucking Association (OTA) and on the Northbridge Insurance Best Practices Council
• NATMI Director of Safety Certification from the University of Florida and CITT Logistics Management Program diploma
• Honours BA – Political Science and History from the University of Toronto
Titanium History and Geography

Proven Track Record of Organic Growth and Accretive Acquisitions

>70% of freight is shipped within the shaded 500mi radius

- **2002**: Founded as a logistics broker
- **2005**: Purchased first truck
- **2007**: Zzen Group private equity investment
- **2011**: Flexmor Industries ($13mm revenue)
- **2013**: Flatliners Express ($3mm revenue)
  - Gary Jackson Transport ($4mm revenue)
  - JTS Inc. ($11mm revenue)
- **2014**: Cain Express ($9mm revenue)
  - Georgian Bay Transport ($4mm revenue)
- **2015**: Commenced trading on the TSX-V
  - Muskoka Transport ($30mm revenue)
  - ProNorth Transportation ($10mm revenue)
- **2016**: Drive Logistics (Windsor terminal)
  - Moved to new head office in Bolton
- **2017**: Xpress Group ($15mm revenue)
- **2019**: Opened Charlotte, North Carolina
### Customers and Industries

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufactured Goods</td>
<td>36.9%</td>
</tr>
<tr>
<td>Retail</td>
<td>11.2%</td>
</tr>
<tr>
<td>Logistics/Trucking</td>
<td>14.7%</td>
</tr>
<tr>
<td>Metals</td>
<td>10.6%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5.5%</td>
</tr>
<tr>
<td>Services</td>
<td>5.3%</td>
</tr>
<tr>
<td>Forest Products</td>
<td>5.2%</td>
</tr>
<tr>
<td>Food &amp; Beverage</td>
<td>4.0%</td>
</tr>
<tr>
<td>Other</td>
<td>2.7%</td>
</tr>
</tbody>
</table>

**Diversified Customer and Industry Base**

- Diversified customer base of over 1,000
- Highest customer dependency 7%
Investing in the Future

✓ Superior asset utilization
✓ Optimized and customized reporting
✓ Proactive maintenance
✓ Improved trip planning and logistics
Permanent Changes – Long term

Disruption in the Trucking Industry

Increasing Barriers to Entry

01 Equipment costs rising: and will continue to rise, higher interest rates, new technology, anti-collision, lane departure, gap control, electric trucks and autonomous technology

02 Customer demands increasing: greater need for technology, information, visibility, efficiencies, predictive solutions, social responsibility, diversity spend and supply chain management (blockchain)

03 Regulatory environment: more difficult for smaller carriers, electronic logging devices (ELDs), mandatory driver training (MELT), drug and alcohol testing programs

04 Insurance underwriters leaving trucking: safety standards are more difficult to maintain, more sophisticated programs, increased cost of insurance and cost of claims

Titanium Thrives On Disruption

Borrowing power and superior asset utilization allows for a young fleet with the newest technology

Sophisticated IT/IS systems and innovative team allows for development of creative customer solutions and enhanced customer experience

In-depth knowledge of regulatory requirements allow for effective planning of operational improvements

Strong safety record and top-quality drivers allows for superior and cost-effective insurance with minimal claims and risk; Northbridge Insurance – platinum status, top 10% safest fleets in Canada
Economic Outlook

PMI\(^1\) is closely correlated with Titanium cross border demand for truckload freight

Canadian spot market saw volatility in load volumes \textbf{Q1 2020}

US – Canada freight flows increased by \textbf{0.9\%} for the month of \textbf{February 2020} compared to \textbf{February 2019}\(^2\)

Trucking volumes are expected to grow at an average of \textbf{2.6\%} per year between \textbf{2019} and \textbf{2024}\(^3\) and to a total industry tonnage size of \textbf{21.7 billion} in \textbf{5 years}

US electronic logging device ("ELD") mandated in \textbf{January 2018}; Canadian ELD mandate to be effective \textbf{June 2021}

US sunset on AOBR to ELD - \textbf{December 2019}

US regulatory change for drug & alcohol testing (central registry & hair follicle testing) is expected to be meaningfully impactful

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\end{itemize}

\(^1\) The Institute for Supply Management’s Purchasing Managers Index (“PMI”) indicates whether the manufacturing economy is expanding or contracting. A reading above 50 percent indicates the manufacturing economy is generally expanding.

\(^2\) Source: Bureau of Transportation Statistics, TransBorder Freight Data

\(^3\) Source: ATA Freight Transportation Forecast 2018 to 2029

\(^4\) See chart on bottom left. Source: FTR Transportation Intelligence March 2019 Trucking Update

\(^5\) TransCore
Titanium Invested When Many Carriers Divested

- Titanium has an employee & driver share purchase plan and enhanced recruiting which further improves leading industry driver retention and allows for significant organic growth.

- Titanium recognized by Trucking HR Canada as Top Fleet Employer 2019.

- Titanium invested in new equipment and BlackBerry radar tracking technology to mitigate increases in repair and fuel costs and improved equipment utilization.

- Titanium augmented its management team, which will allow the company to easily double in size.

- Titanium continues to develop new BI tools that allow for better and faster decision making.

- Titanium invests in IT infrastructure and IS technology to allow for further efficiencies and enhanced security.

- Titanium recognized in Financial Times’ ranking of America’s Fastest-Growing Companies.

EBITDA is a non-IFRS measure.
Strong Free Cash Flow and Healthy Balance Sheet

High levels of free cash flow conversion and solid balance sheet supportive of resilience and growth.
US Expansion - Brokerage

- US Headquarters: Charlotte, NC
- Second location: Nashville, TN (Q3 2020)
- Key customers in Charlotte and Nashville area represent 10% of TTGI business
- US expansion expectation is 5 locations within 3 years, 10 locations within 5 years
- Brokerage allows Titanium to enter the US market with a minimal amount of capital burden
- Strategic locations will lend to Titanium’s customer base and allow for the possibility of expanding an asset-based strategy
- Expectation C$100M revenue within 3 years
Consolidation Opportunities

Transportation continuous industry evolution and transformation

Increasing barriers to entry are making it more difficult for smaller carriers to compete in US$700B+ industry.

In Canada, there are over 65,000 asset-based trucking companies, 41.1% of which are in Ontario.

The top 100 carriers in Canada make up less than 6% of all trucks in Canada.

Titanium has a proven track record of M&A (10 acquisitions in 8 years).

Titanium is well positioned with available cash to deploy.

97.3% of US trucking companies operate fewer than 20 trucks.

1) Source: American Trucking Association, ground trucking
2) Source: Transport Canada, Transportation in Canada 2016 Comprehensive Report
3) Source: Transport Canada, Transportation in Canada 2016 Comprehensive Report and Today’s Trucking
4) Source: US Department of Transportation
Titanium Strategy

Building a C$500+ Million Revenue Company with Superior ROIC

01 Continue to invest in infrastructure and talent to create sustainable growth

02 Broaden customer base and geographic presence through organic and inorganic growth

03 Leverage IT/IS capabilities to remain on the leading edge of innovation
Investment Highlights

- Diversified customer base and geographical presence
- Technological investments expected to drive increased market share and superior margins
- Infrastructure in place to deliver rapid growth
- Proven track record of accretive M&A
- Solid balance sheet permits continued organic and inorganic growth
- Robust free cash flow
- Long-term shareholder value creation through sustainable, profitable growth
- Highly-aligned management team with significant insider ownership
Titanium Transportation Group Inc.

Ted Daniel, CPA, CA
Chief Executive Officer
(905) 266-3011
ted.daniel@ttgi.com

For Investor Relations
Jayson Moss, CFA
(604) 375-3599
investors@ttgi.com