

ON THE RIGHT ROAD

Leading North American Technology-Infused Transportation Company



CORPORATE PRESENTATION

Q1 2024



— 2023 —
REPORT ON BUSINESS
CANADA'S TOP GROWING
COMPANIES



DISCLAIMER

This presentation is being issued by Titanium Transportation Group Inc. (the "Company") for information purposes only. Reliance on this presentation for the purpose of engaging in any investment activity may expose a person to significant risk of losing all of the money, property or other assets invested.

This presentation does not constitute or form part of, and should not be construed as, an offer or invitation to sell or any solicitation of any offer to purchase or subscribe for any securities in Canada, the United States or any other jurisdiction. Neither this presentation, nor any part of it, nor anything contained or referred to in it, nor the fact of its distribution, should form the basis of or be relied on in connection with or act as an inducement in relation to a decision to purchase or subscribe for or enter into any contract or make any other commitment whatsoever in relation to any securities of the Company. No person has been authorized to give any information or to make any representations not contained in this presentation. Any such information or representation that is given or received must not be relied upon.

Certain information contained herein includes market and industry data that has been obtained from or is based upon estimates derived from third party sources, including industry publications, reports and websites. Third party sources may state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance or guarantee as to the accuracy or completeness of included data.

Although the data is believed to be reliable, neither the Company nor its agents have independently verified the accuracy, currency, reliability or completeness of any of the information from third party sources referred to in this presentation or ascertained from the underlying economic assumptions relied upon by such sources. The Company disclaims any responsibility or liability whatsoever in respect of any third-party sources of market and industry data or information. This Presentation contains forward looking statements that reflect the Company's current expectations and projections about its future results. When used in this Presentation, forward looking statements can be identified by the use of words such as "may", or by such words as "will", "intend", "believe", "estimate", "consider", "expect", "anticipate", "objective" and similar expressions or variations of such words. Forward looking statements are, by their nature, not guarantees of the Company's future operational or financial performance and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. No representation or warranty is intended with respect to anticipated future results or that estimates or projections will be sustained.

FORWARD LOOKING STATEMENTS

Readers are cautioned not to place undue reliance on these forward-looking statements, which are necessarily based on a number of estimates and assumptions that, while considered reasonable by management as of the date of this Presentation, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The following factors could cause the Company's actual financial performance to differ materially from that expressed in any forward looking statement: highly competitive market conditions, the Company's ability to recruit, train and retain qualified drivers, the Company's ability to identify, successfully complete and integrate suitable acquisitions, fuel price variation and the Company's ability to recover these costs from its customers, foreign currency fluctuations, the impact of environmental standards and regulations, changes in Canadian and US government regulations applicable to the Company's operations, changes in key personnel, adverse weather conditions, accidents and litigation, the market for used equipment, changes in interest rates, changes in the cost of liability insurance coverage, downturns in general economic conditions affecting the Company and its customers and availability of financing on reasonable commercial terms. The Company expressly disclaims any obligation to update forward looking statements if circumstances or management's views or estimates change, except as otherwise required pursuant to applicable law.

From time to time, we will disclose our current annual run rate revenue and EBITDA. Although not intended as such, this may be interpreted as forward-looking information. Run rates are presented in order to provide investors with insight into the current size of the Company and do not take into account expected future growth or changes in economic conditions. Historical figures may not be a good indicator of the Company's size, due to acquisitions and the time that it takes to fully realize synergies.

HIGHLY-ALIGNED MANAGEMENT TEAM

Entrepreneurial with significant insider ownership (35%)



Ted Daniel, CA, CPA

CEO, President, Director & Co-founder

Since founding Titanium in 2002, Ted has led the growth of the Company from a start-up to ~\$500 Million in revenue including a U.S. expansion and 12 acquisitions. Prior to Titanium, Ted led multiple turnarounds and restructurings as a CFO over a 10-year span, which also included a three-year tenure as CFO of a mid-sized transportation company where he gained extensive knowledge of the industry. Ted is a Chartered Accountant, formerly with KPMG and SLF. He holds a BA in Computer Science, and an HBBA, from York University.

Marilyn Daniel, HBA

COO & Co-founder

As COO, Marilyn has been critical to the success of Titanium ensuring a detailed operational process focus. Her depth of trucking experience has resulted in superior safety programs, driver retention standards and key acquisition analysis and integration. Marilyn is a member of Northbridge Insurance Best Practices Council and has completed a NATMI Director of Safety Certification from the University of Florida and CITT Logistics Management Program diploma. She holds an HBA in Political Science and History from the University of Toronto.

Alex Fu, CA, CPA

CFO

Joined the Company in 2017, serving as Director of Finance. Alex brings expertise in financial control systems, internal and external financial reporting, IFRS, ASPE and ASNPO. Previously he spent 10 years in various roles in accounting, audit and tax in manufacturing and transportation. Alex Holds a Master Certificate in Controllorship from CPA Ontario. Holds a CPA, CA and HBA in Economics and Accounting from Wilfrid Laurier University.

Flora Poon

General Counsel & Corporate Secretary

Flora is a member of the Law Society of Ontario and has practiced for over 15 years, with a focus on commercial litigation and employment matters. Ms. Poon is currently General Counsel & Corporate Secretary for Titanium and provides guidance and recommendations to the senior executive and management team for all legal matters. Ms. Poon holds a Bachelor of Commerce from the University of Toronto as well as a joint J.D./LL.B degree from the Universities of Windsor and Detroit Mercy.

WE CONNECT
SUPPLY
CHAINS
TECHNOLOGY
PEOPLE
STRATEGY



TITANIUM IS PROFITABLE & GROWING

C\$470M-\$490M

Revenue 2024 Guidance

10.0-12.0%

EBITDA Margin 2024 Guidance

28% CAGR

2017-2023

33% CAGR

2017-2023

4x

increase in revenue
since 2015

4.5x

increase in EBITDA
since 2015

13x

acquisitions since 2011



LEADING NORTH AMERICAN ASSET-LIGHT LOGISTICS BUSINESS



● LOGISTICS OFFICE

Tech-focused
with proprietary CRM

**Advanced
Financial
analytics**

79%
U.S. BUSINESS

Logistics Revenue & EBITDA
(in \$M)



GROWING FLEET OF CROSS-BORDER & DOMESTIC TRUCK TRANSPORTATION



- WAREHOUSING
- TRUCKING TERMINALS

1,000+

power units

3,000+

trailers

10 terminals

2 in US, 8 in Canada
Total ~180 acres of owned land

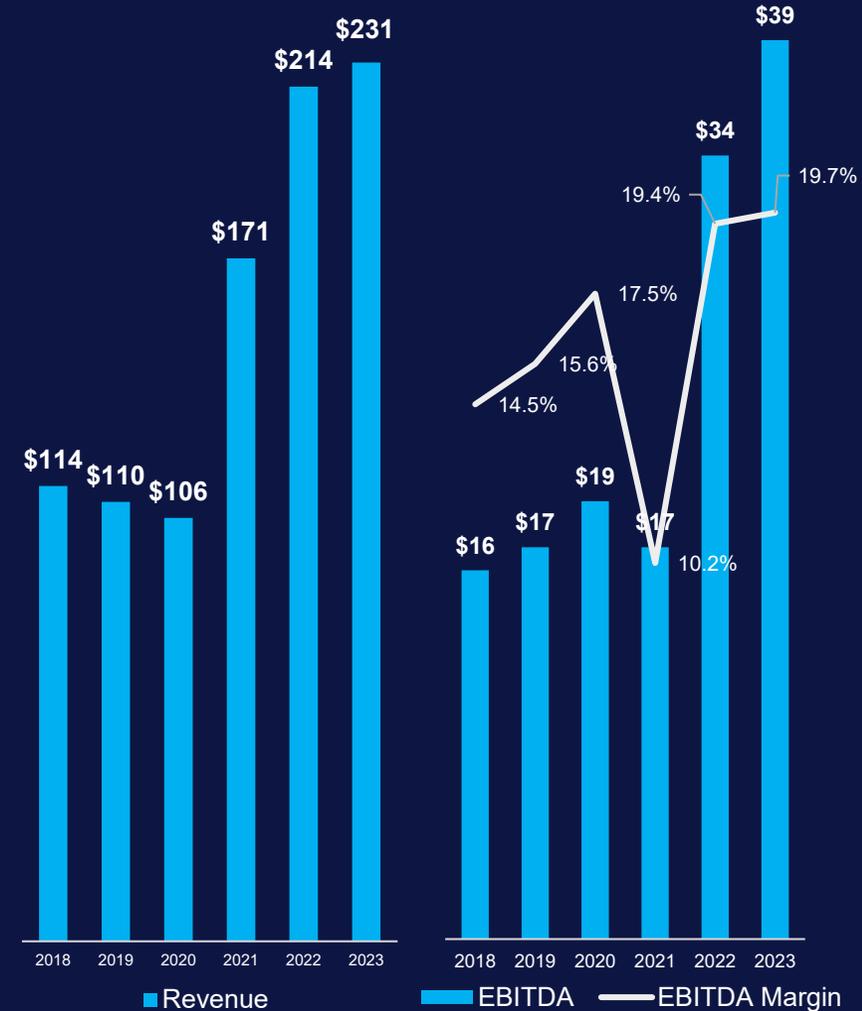
90%

of trucking revenue is stable and contracted

100,000 sq. ft.

owned warehousing space

Truck Transportation Revenue & EBITDA
(in \$M)



HIGHLY COMPLEMENTARY DIVISIONS

Strategic combination of brokerage & asset-based services



48%

Asset-Light Logistics
2023 Revenue

RAPID GROWTH POTENTIAL,
LOW CAPITAL



52%

Asset Based Owned Trucks
2023 Revenue

RELIABLE REVENUE & STABLE
BACKBONE OF LOGISTICS

Flexible model wins key contracts with Tier-1 customers
while delivering optimal returns to investors

PEOPLE, PLANET, & PROFIT

ESG focus on a modern fleet, trucking efficiency and employee retention



Optimized
logistics

Technology to:

- Reduce carbon emissions
- Improved utilization of assets
- Ensure driver convenience
- Ensure office efficiency
- Better connectivity
- Track good governance



Low
driver turn-over

Industry-leading driver retention & safety

- Established employee & driver share purchase plan
- Continued investment in digital platforms and talent
- Robust driver safety screening & training



<5
years on trucks

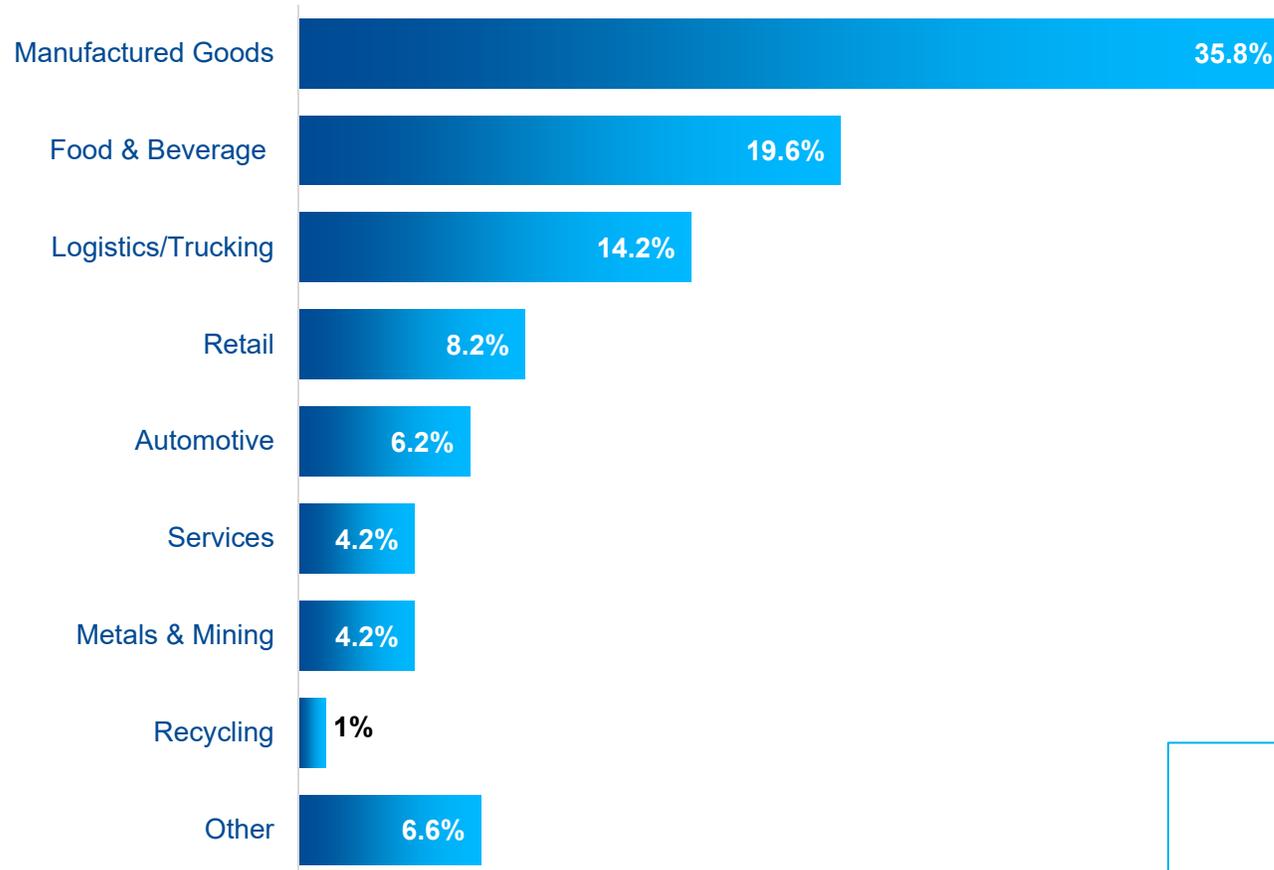
Modern fleet with:

- Fuel-efficiency
- Improved technology
- Collision detection system
- Automated emergency braking
- Better performance

DIVERSIFIED, HIGH-QUALITY CUSTOMER BASE



Titanium's flexible model wins key contracts with well-known manufactures and distributors



Diversified industries
& customer base
of ~1,200

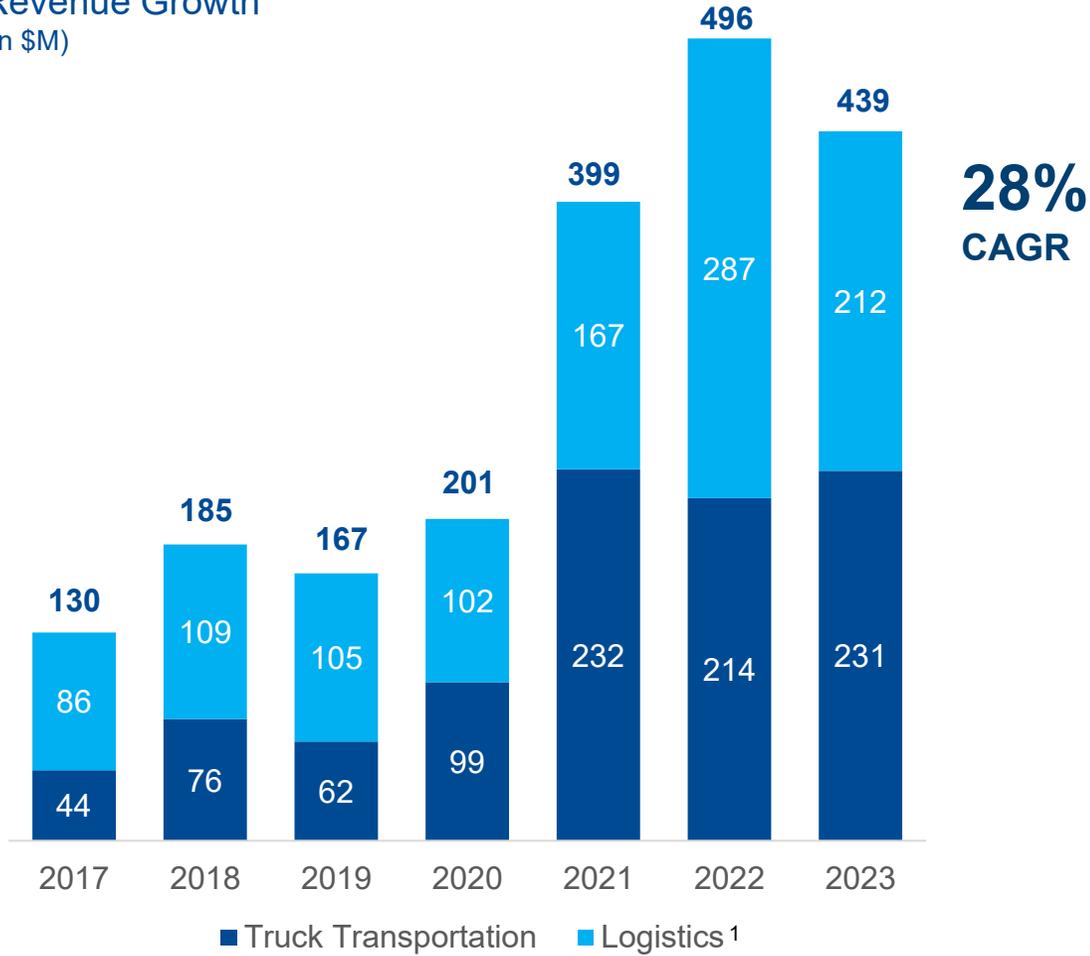
No customer
dependencies
in excess of 6%

Majority
CPG & raw
materials

DEMONSTRATED GROWTH THROUGH MULTIPLE CYCLES



Revenue Growth
(in \$M)



EBITDA Growth
(in \$M)



1 numbers adjusted for inter-company sales

EBITDA is a non-IFRS measure

SOLID Q1 2024 RESULTS

Titanium is well positioned



Consolidated Revenue	Consolidated EBITDA	Consolidated EBITDA Margin (Ex-fuel)	Total Assets
\$115.1 Million	\$9.5 Million	9.3%	\$352.6 Million
Net Income	Fully Diluted EPS	Cash Flow from Operating Activities	Book Value of Real Estate
\$0.7 Million	\$0.02	\$6.1 Million	\$26.8 Million

Annual dividend of \$0.08 cps, \$0.02 cps paid quarterly.

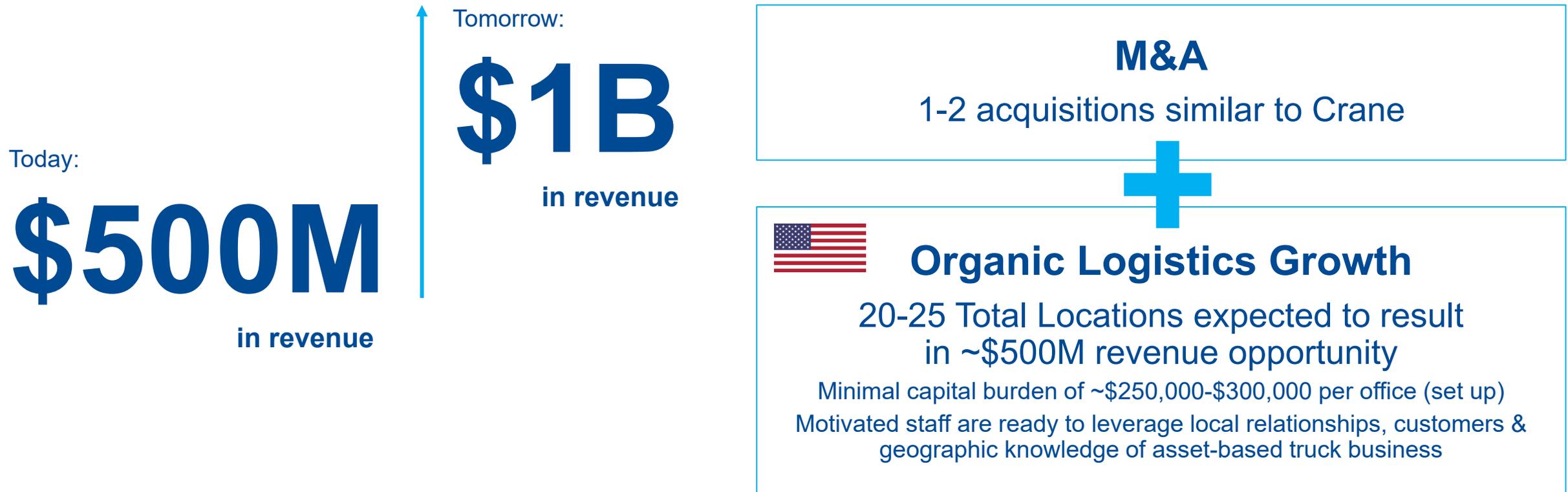
WE HAVE MOMENTUM



TITANIUM GROWTH STRATEGY – BUILDING THE NEXT \$1 BILLION COMPANY

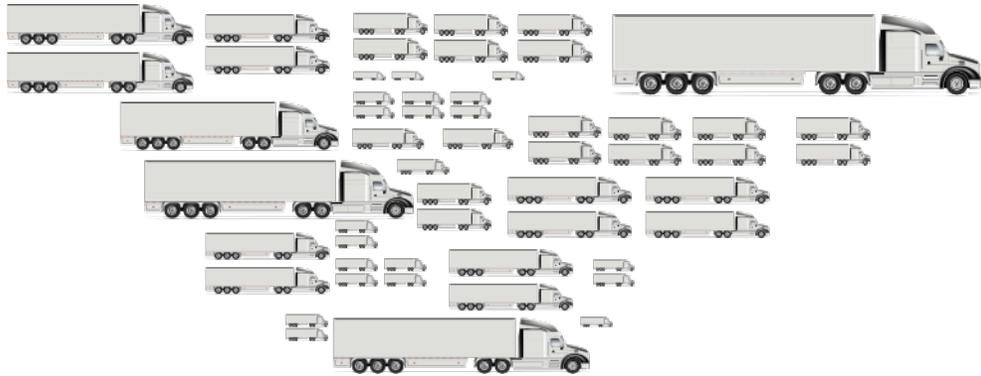


M&A of Assets Unlock Organic Logistics Growth



As we increase asset revenue, we increase logistics revenue

FRAGMENTATION UNLOCKS BROKERAGE OPPORTUNITY **TITANIUM**

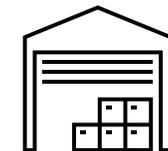


TITANIUM

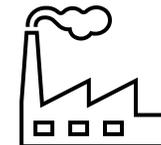
CONNECTS DRIVERS WITH CUSTOMERS

Technology, Relationships, Expertise

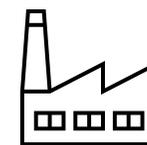
- **87%** of US trucking companies operate fewer than **6** trucks and lack the ability to connect with Tier 1 Customers
- In US, there are **1,000,000** trucks for hire, & **900,000** private/other carriers; in Canada there are **65,000**
- The top **100** carriers in Canada account for only **6%** of all trucks in Canada³
- Increasing need for technology making it more difficult for smaller carriers to compete in **US\$900B+** industry



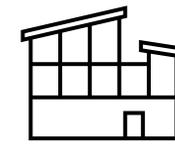
Manufactured Goods



Metals



Food & Beverage

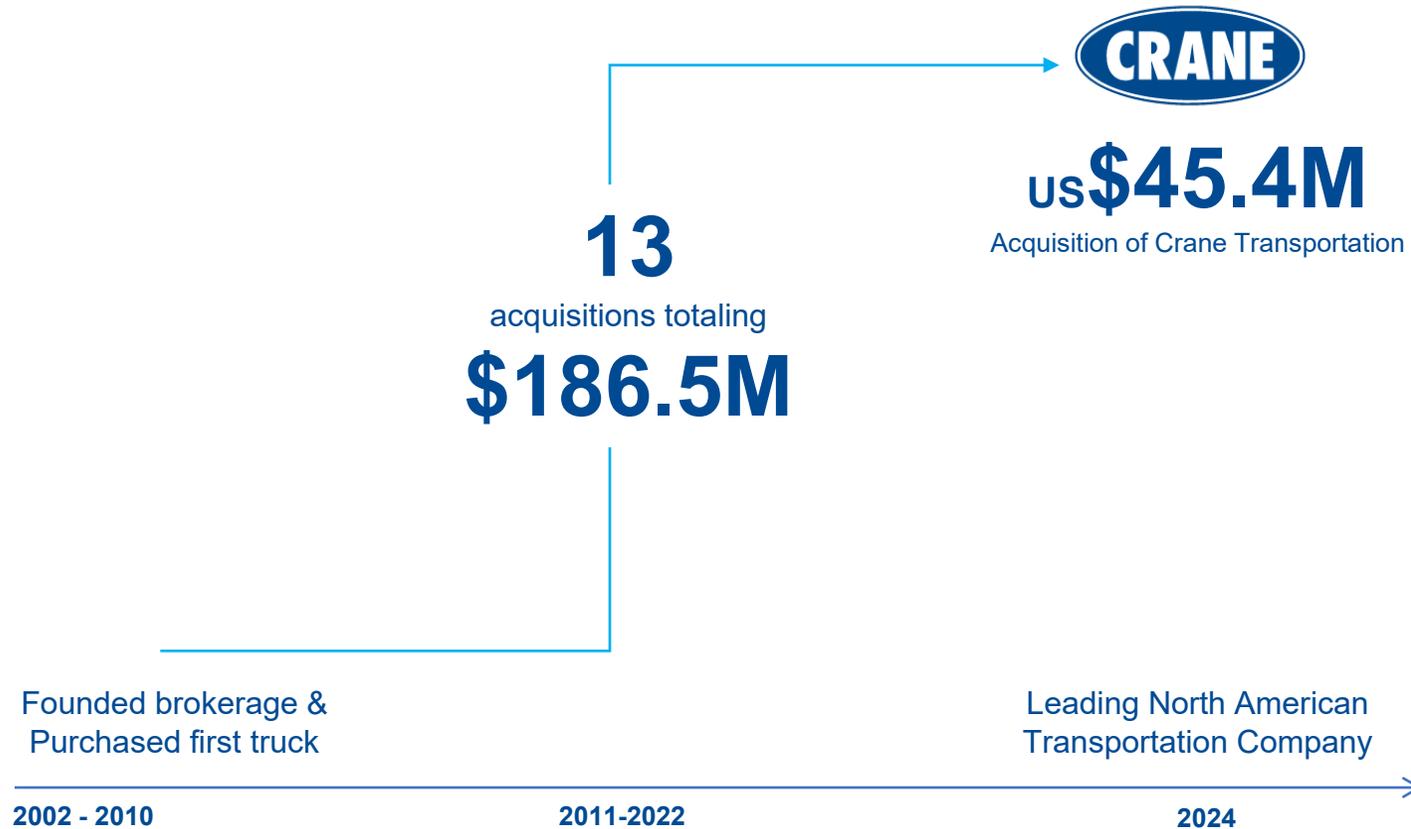


Retail

Access to 1,200+ Tier-1 Customers

TRACK RECORD OF M&A SUCCESS

A Highly Efficient Growth Lever



Disciplined approach:

- Asset-based trucking
- New geographic targets
- Established customer relationships
- <6x EBITDA before synergies
- Low goodwill

Effective integration above industry average

- ~1 year vs industry average of 2-3 years
- Aligned culture

INVESTMENT SUMMARY

- Technological investments expected to drive increased market share and superior margins
- Transformational acquisition of Crane Transport Inc.
- U.S. expansion into the trillion-dollar market
- Highly-aligned management team
- Since 2015, increased revenue 3x and EBITDA 4x

Ted Daniel, CPA, CA
CEO & President
(905) 266-3011
ted.daniel@ttgi.com

James Bowen, CFA
(416) 519 9442
James.bowen@loderockadvisors.com

www.ttgi.com



APPENDIX

TITANIUM Transportation Group Inc.



BOARD OF DIRECTORS



Lu Galasso, B. Comm., CA, CPA

Chair of the Board of Directors

Mr. Galasso is a partner with the Zzen Group of Companies in Vaughan, Ontario which owns and operates companies in land development, real estate, services, hospitality, and manufacturing sectors. Prior to Zzen Group, he was a Vice President of Royal Group and a contributing member of the Royal Group's "going public" transaction and acquisition teams. Mr. Galasso completed the Directors Education Program at the Rotman School of Management and is a CPA. He is the President of the Meta Foundation, a charitable organization dedicated to people with special needs, and is a director and fundraiser for the St. Christopher Children's Home.

Grace Palombo

Chair of the HR and Compensation Committee

Ms. Palombo currently holds the position of Executive Vice President and Chief Human Resources Office for Great-West Lifeco. Prior to joining Great-West Life in 2014, she was an integral part of the senior leadership teams at TD Bank, CanWest Media Inc., Husky Injection Molding, Union Gas and Canada Life. With a legal background and specialization in human resources and compensation, Ms. Palombo has also served on several boards in the past, notably for Student Transportation of America and Enercare Inc. In 2018, Ms. Palombo was named one of Canada's Top 100 Most Powerful Women by the Women's Executive Network

David Bradley, MA, BA

Non-Executive Director, Chair of the Corporate Governance and Nominating Committee

For the better part of three decades, Mr. Bradley was the voice of trucking in Canada and Ontario until his retirement at the end of 2017 as the CEO of both the Canadian Trucking Alliance and the Ontario Trucking Association. During his tenure, Mr. Bradley was responsible for leading several key industry policy initiatives including the introduction of mandatory speed limiter activation, a universal ELD mandate and mandatory entry level training for truck drivers, to name a few. Mr. Bradley is also a fellow of the Chartered Institute of Logistics and Transportation and serves on the Board of Directors of Hamilton-Oshawa Port Authority, Great Lakes Port Management Inc., and is past-Chair of the Ontario Highway Transport Board. He is a recipient of the Ontario National Transportation Week Person of the Year Award, the Ontario Ministry of Transportation Road User Safety Divisional Partnership Award and the OTA Service to Industry Award.

Bill Chyfetz

Chair of the Audit Committee

Mr. Chyfetz was Vice President and Secretary of Progressive Waste Solutions Ltd. (TSX: BIN) and its predecessors from July 2000 to September 2014. He was also General Counsel from July 2000 to July 2010, and Associate General Counsel from July 2010 to September 2014. Mr. Chyfetz is a chartered accountant with a CPA, CA designation as well as a barrister and solicitor called to the Ontario bar. Mr. Chyfetz obtained his LL.B. from Osgoode Hall Law School and his B. Comm. from McGill University. Mr. Chyfetz was the 2010 Canadian General Counsel Awards Mid-Market Excellence Award recipient.

CAPITAL STRUCTURE AND FINANCIAL SNAPSHOT

Financial Snapshot (C\$):

Stock Ticker: TSX:TTNM

Market Capitalization¹	\$101.4 million
Enterprise Value ²	\$316.6 million
2023 Revenue	\$438.7 million
2023 EBITDA	\$52.9 million

Shareholder Ownership:

Insiders Hold ~35% of O/S Shares

	Shares	Percent
Zen Group (Trunkeast)	12,396,482	27.8%
Ted Daniel (President, CEO)	3,197,123	7.2%
Major Shareholders	15,593,605	35%
Other Institutional, Retail & Employees	29,078,149	65%
Basic Shares Outstanding	44,671,754	100.0%

* Management and employees hold a significant number of shares ensures stakeholder alignment

Share Price History:



- 1) Based on closing share price on May 13, 2024
- 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