

ON THE RIGHT ROAD

Leading North American Technology-Infused Transportation Company



CORPORATE PRESENTATION

Q1 2025



2024 WINNER
REPORT ON BUSINESS
CANADA'S TOP GROWING
COMPANIES



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FORWARD LOOKING STATEMENTS

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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 Controllershship 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

Revenue

19.8% CAGR
2017-2024

EBITDA

19.3% CAGR
2017-2024

4x

increase in revenue
since 2015

5x

increase in EBITDA
since 2015

13x

acquisitions since 2011



HIGHLY COMPLEMENTARY DIVISIONS

Strategic combination of brokerage & asset-based services



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

LEADING NORTH AMERICAN ASSET-LIGHT LOGISTICS BUSINESS



Tech-focused
with proprietary CRM

**Advanced
Financial
analytics**

78%
U.S. BUSINESS

Logistics Revenue & EBITDA
(in \$M)



GROWING FLEET OF CROSS-BORDER & DOMESTIC TRUCK TRANSPORTATION



- WAREHOUSING
- TRUCKING TERMINALS

850+

power units

3,000+

trailers

10 terminals

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

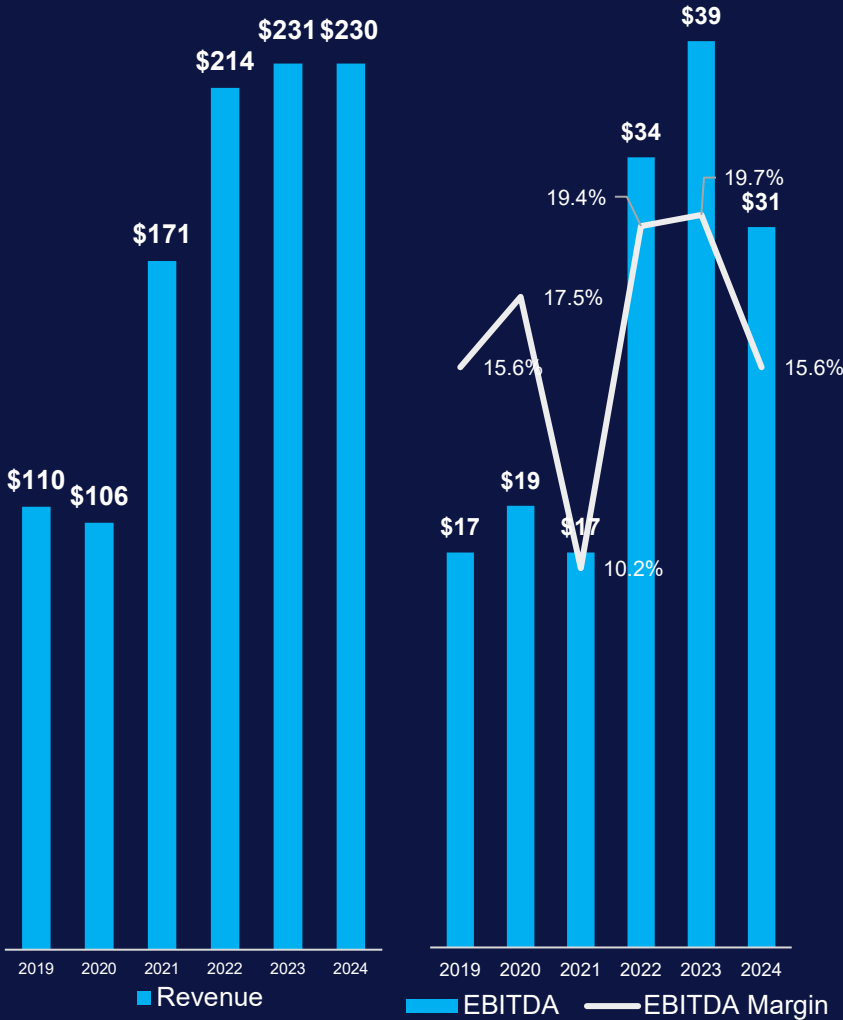
90%

of trucking revenue is stable and contracted

100,000 sq. ft.

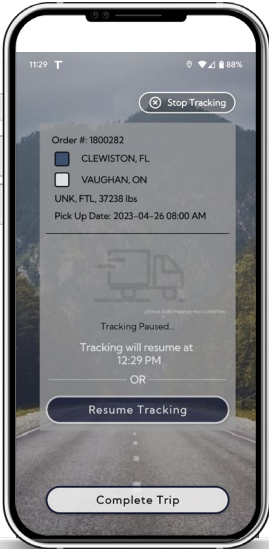
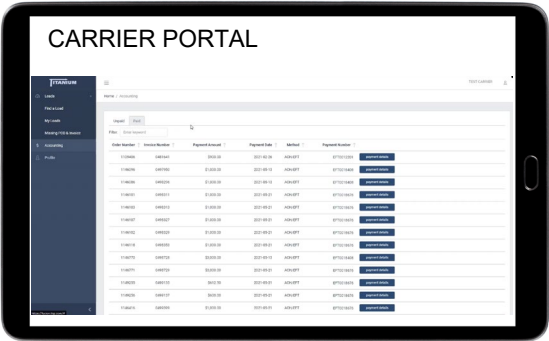
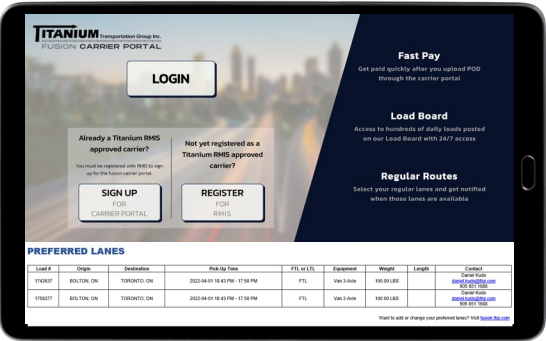
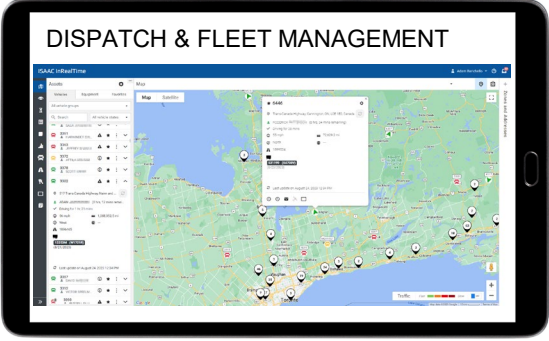
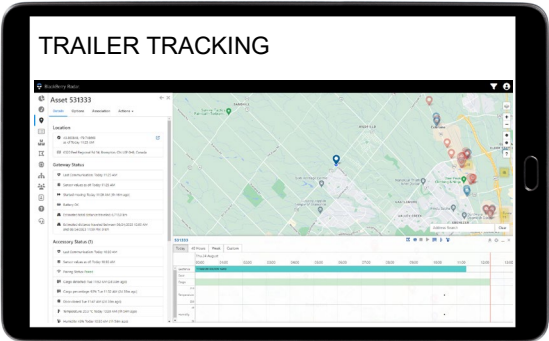
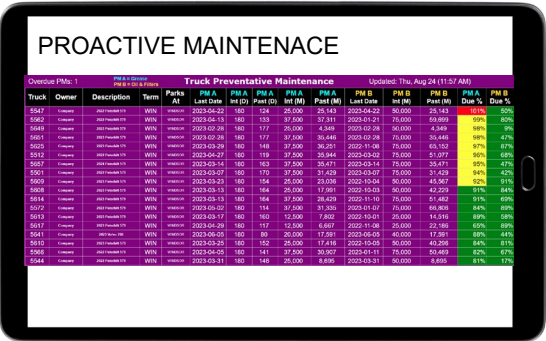
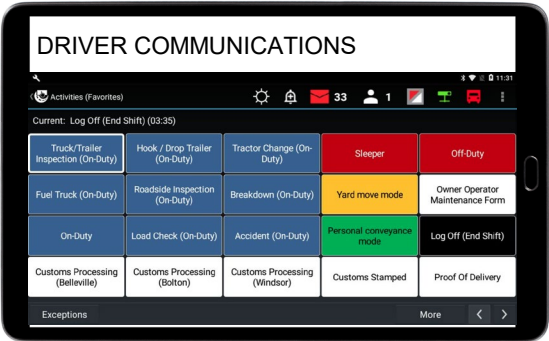
owned warehousing space

Truck Transportation Revenue & EBITDA
(in \$M)



Outsized Technology Delivers Increased Margins

Improved user experience for customers and improved ROIC for Titanium



LOAD MATCHING



Customer APIs

EDIs
paper-less customer transactions, purchase orders & invoicing

Microsoft Power BI
Data visualization

Titanium Fusion
Carrier relationship management portal

In-house technology development team

We will continue to lead in freight management technology development

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

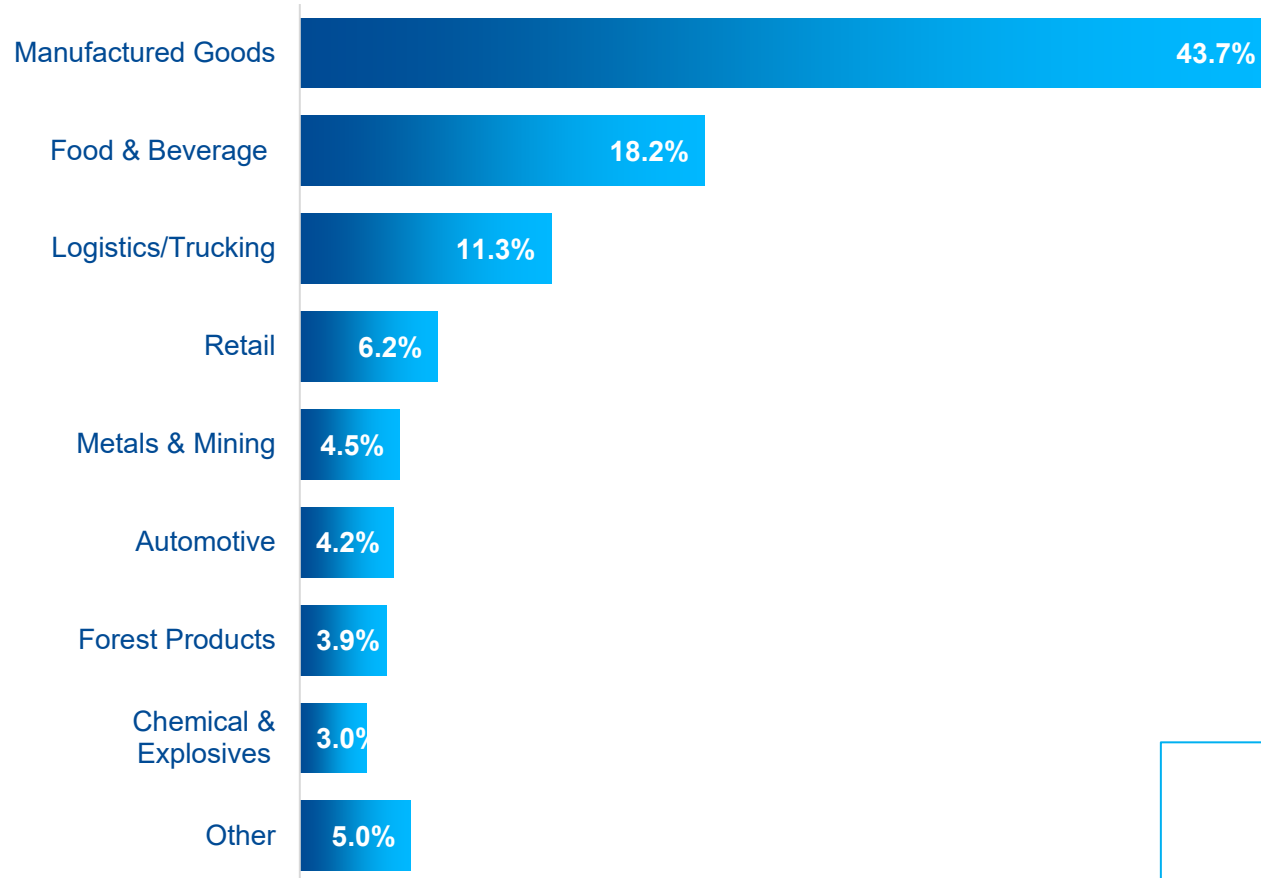
Modern fleet with:

- 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

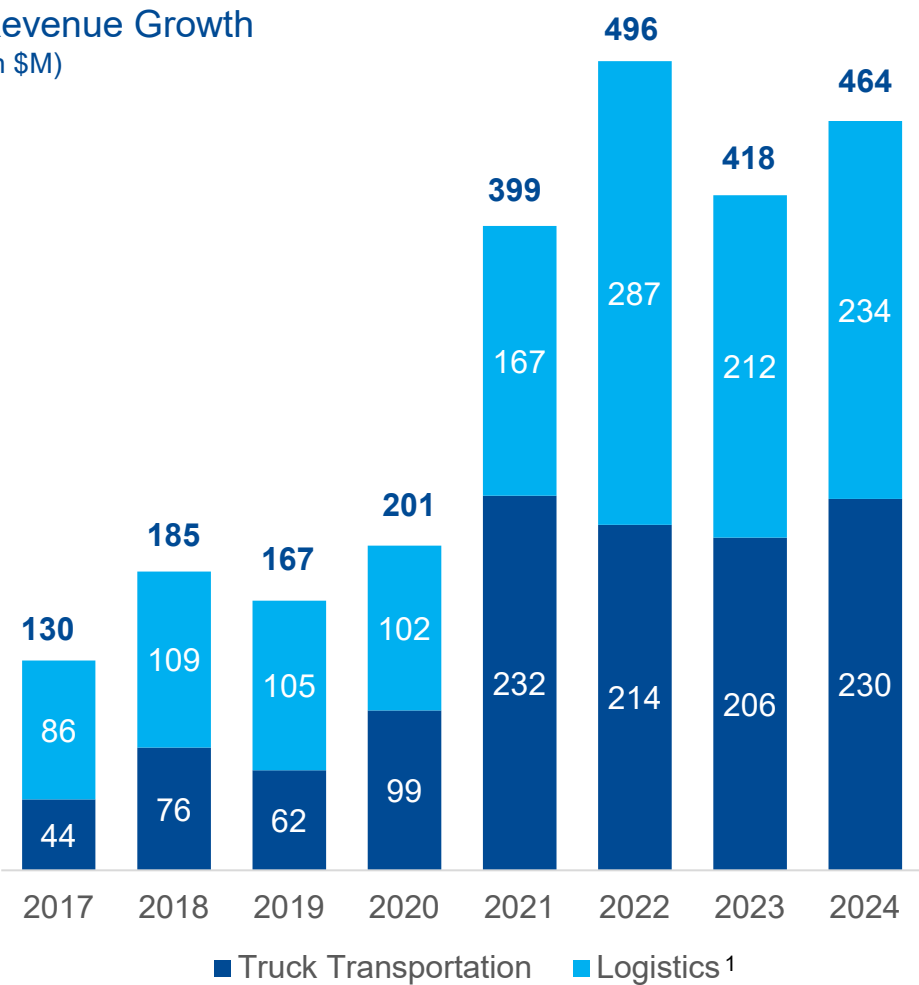
No customer
dependencies
in excess of 6%

Majority
CPG & raw
materials

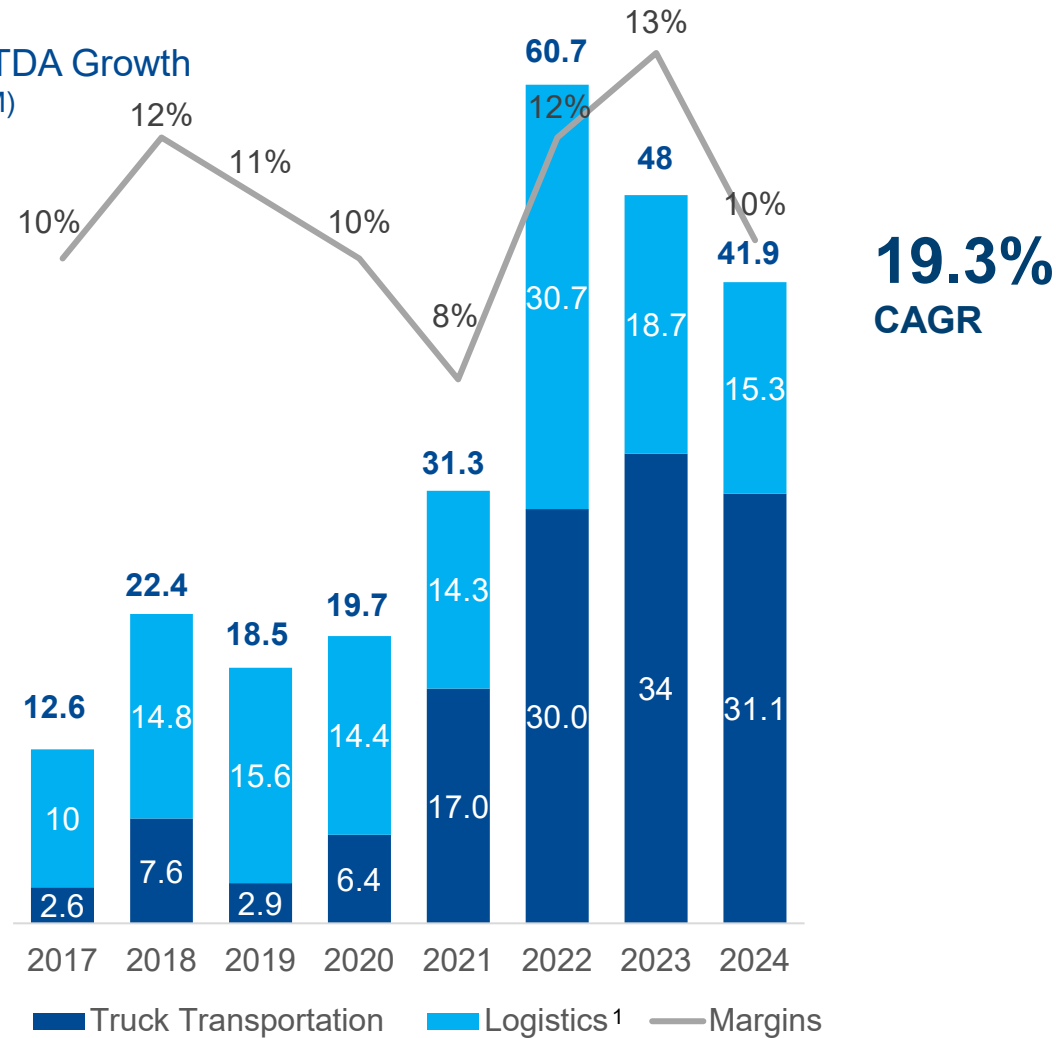
DEMONSTRATED GROWTH THROUGH MULTIPLE CYCLES



Revenue Growth
(in \$M)



EBITDA Growth
(in \$M)



1 numbers adjusted for inter-company sales

EBITDA is a non-IFRS measure

SOLID Q1 2025 RESULTS

Titanium is well positioned



Consolidated Revenue	Consolidated EBITDA	Consolidated EBITDA Margin (Ex-fuel)	Total Assets
\$121 Million	\$8.8 Million	8.2%	\$308.5 Million
Net Income	Fully Diluted EPS	Cash Flow from Operating Activities	Debt Paydown
(\$3.4) Million	(\$0.08)	\$15.0 Million	\$10.7 Million



WE HAVE
MOMENTUM

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

M&A of Assets Unlock Organic Logistics Growth



M&A

1-2 acquisitions similar to Crane



Organic Logistics Growth

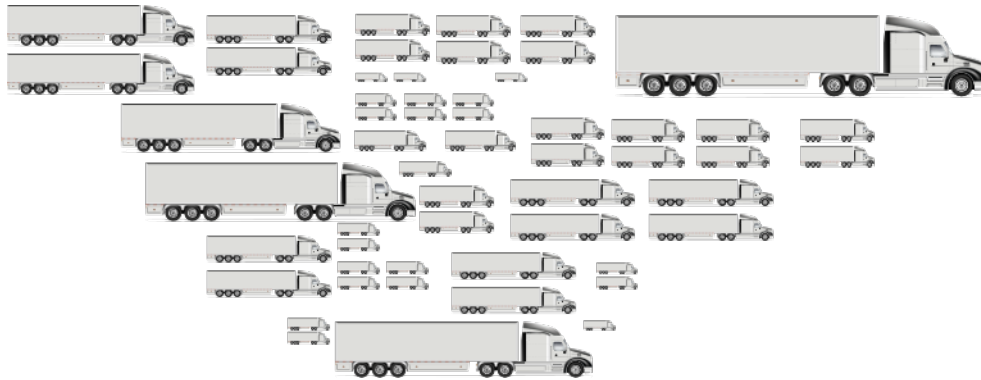
20-25 Total Locations expected to result
in ~\$500M revenue opportunity

Minimal capital burden of ~\$250,000-\$300,000 per office (set up)

Motivated staff are ready to leverage local relationships, customers &
geographic knowledge of asset-based truck business

As we increase asset revenue, we increase logistics revenue

FRAGMENTATION UNLOCKS BROKERAGE OPPORTUNITY **TITANIUM**

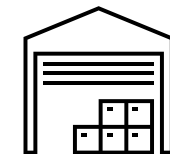


- **87%** of US trucking companies operate fewer than **6** trucks and lack the ability to connect with Tier 1 Customers
- In US, there are **1,000,000** trucks for hire, & **900,000** private/other carriers; in Canada there are **65,000**
- The top **100** carriers in Canada account for only **6%**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

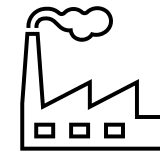
TITANIUM

CONNECTS DRIVERS WITH CUSTOMERS

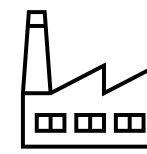
Technology, Relationships, Expertise



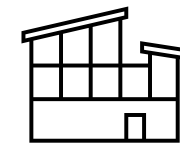
Manufactured Goods



Metals



Food & Beverage

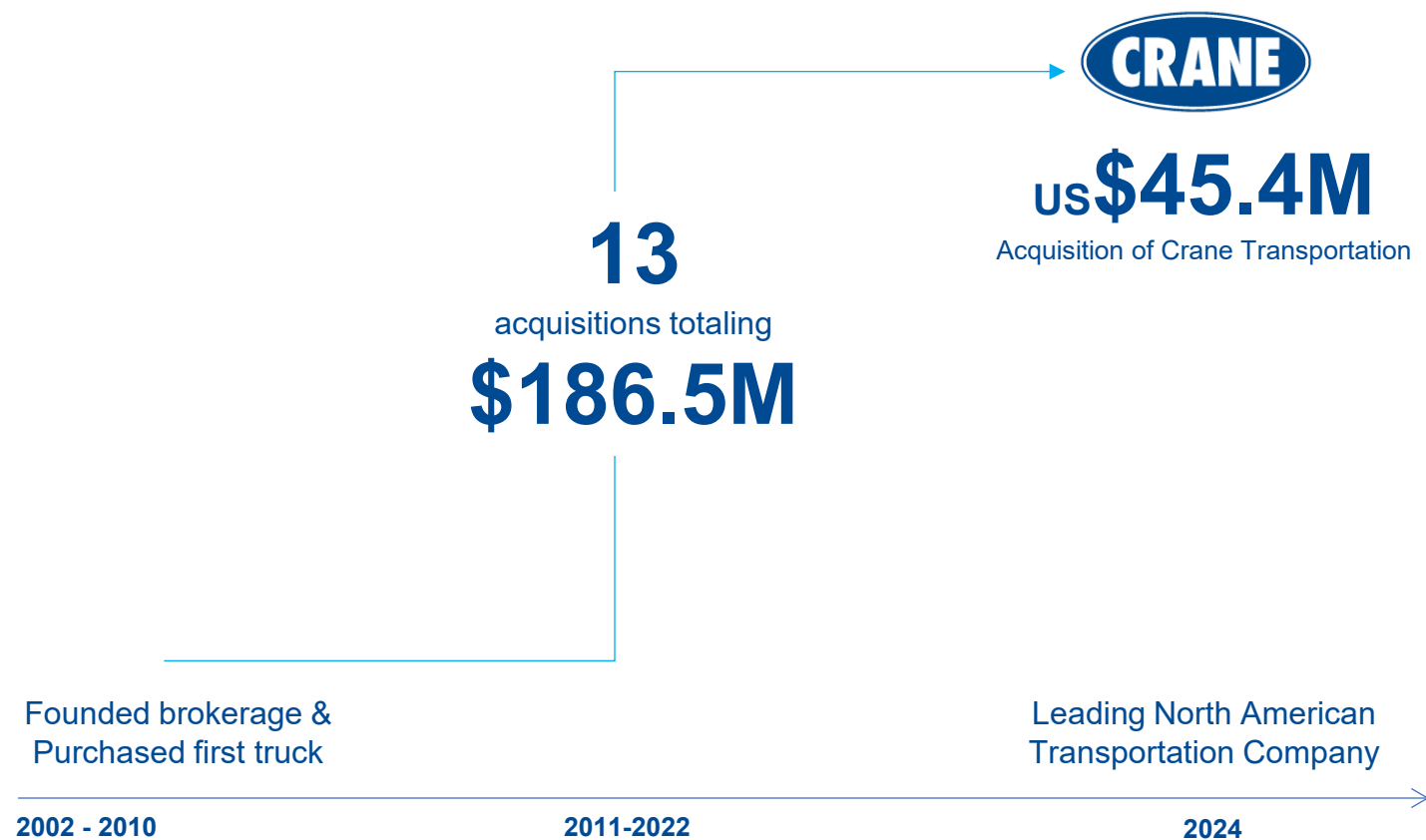


Retail

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 4x and EBITDA 5x

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APPENDIX

TITANIUM Transportation Group Inc.

AQUISITION OF CRANE TRANSPORT

Full-service trucking and logistics in the U.S. Southeast



Titanium's First U.S. Acquisition with Large Asset Fleet and Real Estate

- Having our own U.S. based asset fleet is key to unlocking additional clients and fueling growth in U.S. logistics business
- Positions the Company to enhance its service offerings in a major U.S. transportation hub

Expands Titanium's Existing Presence in the U.S. Southeast's Freight Alley

- The acquisition will allow Titanium to leverage its existing regional brokerage offices, resulting in a full-service trucking offering in a region where a significant portion of the economy is driven by transport related activities.

Enhanced Scale and Revenue Diversification

- The acquired assets increases Titanium's overall power unit fleet by 25% and the owned acreage of warehouse/logistics space by 14%
- Revenue split between U.S. and Canada moving to 61%/39% from 54%/45%

Accretive Transaction

- Expected to be accretive after integration, which management expects to be completed in approximately twelve months.

Strong Costs Synergies with Revenue Synergy Upside

- Estimated to create cost synergies via technology and back-office integrations
- Titanium and Crane have very little customer overlap implying significant opportunity for cross sale of cross-boarder services

COMPARABLE COMPANIES ANALYSIS

Company Name		Price	Cap	EV	Debt to Cap	EV/EBITDA		P/E		FCF Yield		EBITDA Margin			FCF/EBITDA		
						2025e	2026e	2025e	2026e	2025e	2026e	2024	2025e	2026e	2025e	2026e	
<u>US Logistics</u>																	
CHRW.O	CH Robinson Worldwide Inc	\$	89.0	10,563,463,439	13,478,645,161	45.0%	13.4x	13.8x	18.8x	16.4x	6.8%	6.2%	4.8%	5.2%	5.6%	82.7%	67.6%
LSTR.O	Landstar System Inc	\$	135.6	4,737,344,693	5,683,117,823	14.4%	14.2x	15.6x	24.5x	19.6x	4.7%	4.8%	6.4%	6.2%	6.7%	72.0%	63.1%
HUBG.O	Hub Group Inc	\$	33.2	2,035,152,675	2,946,553,635	13.6%	6.6x	8.2x	16.0x	13.5x	13.9%	12.3%	8.4%	8.3%	8.7%	87.7%	69.5%
EXPD.O	Expeditors International of Washington Inc	\$	109.1	14,941,032,801	14,171,704,310	1.4%	13.0x	13.8x	20.2x	19.9x	5.4%	4.9%	10.4%	9.8%	9.7%	79.7%	71.4%
ULH.O	Universal Logistics Holdings Inc	\$	23.3	613,696,112	1,937,183,594	54.0%	4.4x	6.6x	8.3x	7.6x	0.5%	2.2%	17.9%	15.3%	16.6%	1.2%	4.7%
GXO	GXO Logistics Inc	\$	39.7	4,537,857,143	7,448,076,000	46.4%	8.3x	8.0x	16.2x	13.4x	4.2%	7.3%	6.8%	6.7%	6.9%	22.4%	35.5%
<u>US Trucking</u>																	
KNX	Knight-Swift Transportation Holdings Inc	\$	42.5	6,879,022,500	10,799,425,720	25.4%	7.6x	7.6x	26.8x	16.5x	7.1%	7.3%	13.9%	15.6%	17.7%	41.2%	35.4%
JBHT.O	J B Hunt Transport Services Inc	\$	135.5	13,443,898,350	18,591,435,300	26.9%	9.5x	10.5x	23.9x	19.2x	5.3%	4.5%	13.2%	13.0%	13.9%	45.1%	34.3%
SNDR.K	Schneider National Inc	\$	23.0	4,034,461,763	5,490,721,983	15.0%	6.6x	6.8x	25.5x	16.6x	6.8%	6.8%	10.9%	11.7%	13.2%	40.5%	34.3%
WERN.O	Werner Enterprises Inc	\$	26.2	1,619,135,185	2,868,859,589	30.3%	5.6x	6.6x	25.9x	19.7x	5.9%	4.7%	11.3%	11.4%	13.6%	27.8%	17.7%
MRTN.O	Marten Transport Ltd	\$	13.1	1,069,193,723	1,277,485,072	2.9%	7.1x	7.5x	41.0x	25.2x	2.8%	0.8%	15.2%	15.7%	17.3%	20.5%	5.3%
HTLD.O	Heartland Express Inc	\$	8.5	664,465,320	1,068,919,180	19.6%	4.3x	4.7x	4230.0x	36.3x	14.0%	18.8%	14.7%	16.8%	23.7%	61.2%	55.5%
<u>Canadian Trucking</u>																	
TFII.TO	TFI International Inc	\$	115.0	9,599,482,285	14,415,679,501	52.7%	8.0x	10.6x	16.8x	18.0x	11.1%	12.1%	15.7%	14.7%	15.8%	63.7%	61.3%
MTL.TO	Mullen Group Ltd	\$	13.5	1,181,524,758	2,148,311,684	49.5%	6.1x	5.9x	10.6x	9.4x	11.3%	15.2%	16.2%	15.5%	15.8%	40.0%	49.6%
TTNM.TO	Titanium Transportation Group Inc	\$	1.4	63,850,671	272,980,497	68.3%	5.2x	5.4x	27.3x	7.6x	51.0%	49.4%	9.4%	9.4%	10.0%	73.6%	63.1%

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 Capitalization ¹	\$69 million
Enterprise Value ²	\$231.4 million
2024 Revenue	\$460.2 million
2024 EBITDA	\$41.9 million

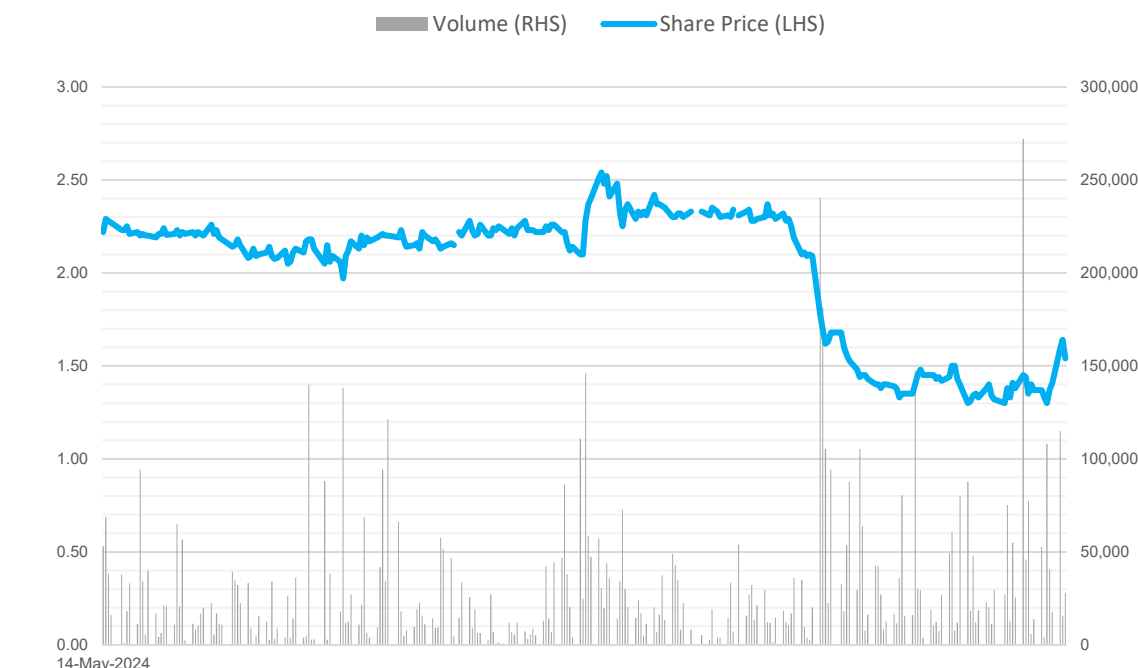
Shareholder Ownership:

Insiders Hold ~35% of O/S Shares

	Shares	Percent
Zzen Group (Trunkeast)	12,837,187	28.4%
Ted Daniel (President, CEO)	3,197,123	7.1%
Major Shareholders	16,819,215	37%
Other Institutional, Retail & Employees	28,546,447	63%
Basic Shares Outstanding	45,365,662	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 14, 2025.
- 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