

Titan Uranium closes \$3,000,000 financing

Saskatoon, Sask., October 21, 2005 - **Titan Uranium Incorporated (TSXV: TUE, TUE-WT)** is pleased to announce the completion of its previously announced brokered private placement. The private placement consisted of the sale of 3,000,000 units (the "Units") at a price of C\$1.00 per Unit, for gross proceeds of C\$3,000,000. Each unit consists of one common share and one-half of one share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of C\$1.35 until October 21, 2007.

Canaccord Capital Corporation and PowerOne Capital Markets Limited acted as joint agents (the "Agents") under the private placement and were entitled to receive a commission equal to 8% of the gross proceeds of the offering. The agents elected to have the majority of their commission paid in Units consisting of 215,100 Units with the remaining C\$24,900 paid in cash. Additionally, the Agents were issued Agent's warrants to acquire up to 10% of the Units sold under the offering, being 300,000 Agent's warrants. Each Agent's warrant entitles the holder to purchase one common share of Titan at a price of C\$1.10 per common share until October 21, 2007. Lastly, Titan paid a corporate finance fee to Canaccord Capital Corporation consisting of the issuance of 30,000 units, each unit consisting of one common share and one-half of one Agent's warrant, and C\$5,000 in cash.

All of the securities issued in connection with the private placement are subject to a hold period in Canada which expires on February 22, 2006.

ON BEHALF OF TITAN URANIUM INC.

"Chadwick Wasilenkoff"
Chief Executive Officer

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THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-Looking Statements:

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in Titan's periodic filings with Canadian Securities Regulators. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Titan does not assume the obligation to update any forward-looking statement.

