

# TITANSTAR™

## **TitanStar Announces Special Meeting to Amend the Terms of Debentures**

August 30, 2018. TitanStar Properties Inc. (TSX Venture: TSP-V) (“**TitanStar**” or the “**Company**”) announced today that it intends to call a special meeting (the “**Meeting**”) of the holders (the “**Debentureholders**”) of 8.5% Convertible Redeemable Unsecured Subordinated Debentures (the “**Debentures**”) on September 28, 2018, to obtain their approval to certain proposed amendments to the terms of the Debentures. It is the Company’s position that (among other things) certain entities controlled by the former CEO and former director are in breach of certain of their obligations under such financing agreements. As a result of such alleged breach, the financing that the Company intended to use to repay the Debentures on maturity is unavailable. Accordingly, the Company is seeking to amend the terms of the Debentures in order to (among other things) extend the maturity date of the Debentures from September 30, 2018 to September 30, 2020.

The Meeting is to be held at Goodmans LLP, Suite 3400, 333 Bay Street, Toronto, Ontario, M5H 2S7 on September 28, 2018, at 10:00 a.m. (Toronto Time). The Meeting has been requested by TitanStar pursuant to Article 12 of the Trust Indenture between the Company and BNY Trust Company of Canada.

At the Meeting, the Debentureholders are being asked to consider the following:

- Extending the maturity date of the Debentures from September 30, 2018 to September 30, 2020;
- Decreasing the conversion price at which the Debenture may be converted into common shares of the Company from \$0.08125 to \$0.06 per common share; and
- Increasing the interest rate payable on the Debentures from 8.5% per annum to 9.5% per annum.

There will also be certain incidental amendments resulting from the foregoing.

The Company also announced today that subsequent to an earlier news release of the Company dated June 1, 2018, the Adams Dairy Landing property located in Blue Springs, Missouri, has been foreclosed by its lender, PFP Holding Company II, LLC, for default of its mortgage. The Company is a minority limited partner in the Adams Dairy

Landing property. As of 2017 year end, the Company had fully written off all interest in the asset.

FOR FURTHER INFORMATION PLEASE CONTACT:

Jean-Daniel Cohen  
Chief Executive Officer  
TitanStar Properties Inc.  
Telephone: (604) 408-3808 / +352-262-114-1  
Facsimile: (604) 408-3801  
Email: [jdcohen@hochepartners.com](mailto:jdcohen@hochepartners.com)

About TitanStar

TitanStar is a real estate issuer which currently holds the following assets:

- a 49% beneficial interest in Martin Downs Town Center, a 36,252 square foot retail shopping centre, located in Palm City, Florida;
- A 100% beneficial interest in Metro Gateway Shopping Center, a 64,793 square foot retail shopping centre, located in Phoenix, Arizona; and
- A 100% beneficial interest in 116th Street Centre, a 44,854 square foot retail centre, located in Carmel, Indiana.

This news release includes certain forward-looking information and statements within the meaning of Canadian securities laws. Such forward-looking information and statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control.

Generally, such forward-looking information or statements can be identified by the use of forward-looking terminology such as "plans", "expects", "intends", "anticipates", or variations of such words and phrases. All statements other than statements of historical facts included in this news release, including statements regarding the Meeting, may constitute forward-looking information. By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such information and statements.

These statements are based on management's reasonable assumptions and beliefs in light of the information available to them at the time such statements are made. By its very nature, forward-looking information requires the Company to make assumptions and is subject to inherent risks and uncertainties which give rise to the possibility that the Company's predictions, forecasts, expectations or conclusions will not prove to be

accurate, that the Company's assumptions may not be correct and that the Company's objectives, strategic goals and priorities will not be achieved. Although the Company believes that the predictions, forecasts, expectations or conclusions reflected in the forward-looking information are reasonable, it can give no assurance that such matters will prove to have been correct. Such forward-looking information is not fact but only reflects management's estimates and expectations. These forward-looking statements are subject to uncertainties and other factors that could cause actual results to differ materially from such statements. These factors include but are not limited to the uncertainties and risks discussed in the Company's materials filed with the Canadian securities regulatory authorities from time to time.

The Company cautions that the list of important factors is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information, and are cautioned not to place undue reliance on such forward-looking information. The forward-looking information in this news release reflects the Company's expectations as of the date hereof, and is subject to change after this date. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company other than as required by applicable securities laws.

*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.*