

## **TitanStar Properties Inc. Extends Closing of Private Placement**

**December 2, 2010.** TitanStar Properties Inc. (TSX Venture: TSP) (the "Company"). Further to the news releases of October 5 and October 19, 2010, the Company wishes to announce that it intends to extend the closing of its previously announced financing by up to forty-five days. The extension will provide the Company and its investors additional time to complete and deliver their subscription agreements.

All other terms of the private placement remain the same.

The Offering will be for a minimum of 6,756,757 units of the Company ("Units") and a maximum of 16,216,217 Units at a price of CAD \$0.37 per Unit, for a minimum of CAD \$2.5 million in gross proceeds. Each Unit will be comprised of one common share of the Company (a "Common Share") and one non-transferable share purchase warrant (a "Warrant"), with each Warrant exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of \$0.40 per share in the first year and an exercise price of \$0.45 per share in the second year.

The net proceeds from the private placement will be used to repay the indebtedness owing from the Acquisition Loans, to fund additional project costs (including lease-up and tenant improvement costs), and working capital.

FOR FURTHER INFORMATION PLEASE CONTACT:

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