

TitanStar Properties Inc. Announces Letter of Intent, Deer Springs Crossing Shopping Centre

August 23, 2011. TitanStar Properties Inc. (TSX Venture: TSP) ("TitanStar"), a company listed on the TSX Venture Exchange (the "Exchange"), announced that Bridgestone Retail Operations, LLC has signed a letter of intent to purchase a one acre parcel of land (the "Bridgestone Land") within the Deer Springs Crossing shopping centre, a 22.8 acre retail development project located in North Las Vegas, Nevada (the "Project").

TitanStar recently acquired a 50% limited partnership interest in the Project, which is located at the southeast corner of North 5th Street and Deer Springs Way in North Las Vegas, approximately one-half mile south of the North 5th Street – Interstate 215 Beltway interchange, which is currently under construction with completion scheduled for third quarter of 2011.

The Bridgestone Land is a one acre parcel (43,650 square feet) which fronts onto North 5th Street, and will accommodate Bridgestone's construction and operation of an automotive repair and tire sale store of up to 8,500 square feet, plus appropriate parking. "Bridgestone will add a valuable dimension to the tenant mix and range of services being offered to customers of Deer Springs Crossing shopping center," says John Stewart, principal of Juliet Companies which represents TitanStar's general partner and co-limited partner in the Project. "Bridgestone, a globally recognized brand, has chosen to strategically locate its operations between McDonald's and Green Valley Grocery and we are confident that Bridgestone's retail operation, once open, will both benefit from and add value to existing and new tenants choosing to locate within the Project."

The Landlord is not required to do any site work pre-closing or post-closing as part of the sale of the Bridgestone Land; and, once the sale is complete, Bridgestone is required to pay its share of common area maintenance charges for the Project.

"Patience, the ability to identify and close on solid, value-add acquisitions, and having strong partners with local expertise", are what T. Richard Turner, TitanStar's President and CEO, cites as important contributors to success in challenging economic times. "Progress with the Deer Springs Crossing development continues to be steady despite some recent uncertainty in the U.S.," says Turner. "The Bridgestone parcel was sold at a margin which was comfortably higher than our cost, and interest in the Project remains strong. We have every confidence in the ultimate success of the Deer Springs Crossing development both economically and as major retail center in North Las Vegas."

The sale of the Bridgestone Land is anticipated to close during the first quarter of 2012.

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.

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