

TitanStar Properties Inc. Announces Letter of Intent, Goodwill Industries Sahara Crossing Shopping Centre

September 21, 2011. TitanStar Properties Inc. (TSX Venture: TSP) ("TitanStar"), a company listed on the TSX Venture Exchange (the "Exchange"), announced that Goodwill Industries of Southern Nevada, Inc. ("Goodwill") has signed a letter of intent to lease over 17,000 square feet of space within the Sahara Crossing shopping centre (the "Premises"), a 61,300 square foot retail shopping center located in Las Vegas, Nevada (the "Project"). TitanStar recently acquired a 50% limited partnership interest in the Project.

Operating in Southern Nevada since 1975, Goodwill is one of 208 members affiliated with Goodwill Industries International, which is the largest provider of vocational services and not-for-profit employers of people with disabilities and other barriers to employment in the world. The Premises, which will be under long term lease to Goodwill, will be used for the operation of a store specializing in the sale of new and second-hand clothing and general merchandise, along with an 'Attended Donation Center' to facilitate the delivery by Goodwill of its not-for-profit services.

The Landlord is required to complete certain tenant improvements to the Premises, at its cost; and, once complete, Goodwill will pay rent plus its proportionate share of common area operating costs for the period of the long term lease, including any renewals thereof.

"The Goodwill letter of intent, along with the recent activity we have seen at our other property, Deer Springs Crossing, reinforces the positive economic indicators which are being reported for Las Vegas and the region", says Rick Turner, TitanStar's President and CEO. "Recent reports of upward trends in visitor counts, gaming revenues, hotel occupancy rates, and average room rates all point towards positive momentum for Las Vegas and Nevada; and the success we are experiencing at both sites is further evidence of that."

"There is much more to creating a successful [retail shopping] center than simply filling vacancy with whoever is willing to rent the space", says Josh Thomas, Director of Leasing and Sales for the Juliet Group of Companies which represents TitanStar's general partner and co-limited partner in the Project. "At Juliet, we pride ourselves in taking the time to develop the right mix of businesses and quality tenants to ensure the long term success of our projects, and to enhance the local and regional retail and service experience. Goodwill Industries – an internationally recognized retailer - will be very complimentary to the existing tenant, Fresh and Easy, which is a major grocery store with over 4,000 employees operating from 168 stores in California, Arizona and Nevada. We are very excited to welcome Goodwill to Sahara Crossing."

Once the Goodwill lease is completed, the Project will be approximately 80% leased. Occupancy is estimated to be the end of 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

T. Richard Turner
President, CEO and Director

TitanStar Properties Inc.
Telephone: (604) 408-3808
Facsimile: (604) 408-3801
Email: rick@titanstar.ca