CHINA DONGSHENG INTERNATIONAL (OTC:CDSG)

19 April 2023

Diversified Metals & Mining

52-WEEK HIGH	**$0.19**
52-WEEK LOW	**$0.02**
PRICE	**$0.15**
MARKET CAP MLN	$34.72

Share Price



Major Shareholders

Managment: 63%	
Shares in issue	231,463,772
Avg Three-month trading volume	527,819
Next Key Announcement	Additional sampling results, Q223

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Advancing two large lithium clay targets

China Dongsheng International Inc is in the process of changing its name to Titan Lithium Inc. following its successful reverse takeover (RTO) of a shell at the end of last year. Despite its current name, the company is a US-based Delaware corporation.

Titan Lithium is advancing two early-stage lithium clay projects, located in Tanzania (Figure 1) and one project in the US.

Titan Lithium has completed initial sampling over its Titan 1 and 2 exploration licences, located in Tanzania. These results have defined large lithium clay anomalies in the alluvium that appear to be of a scale comparable to other lithium clay development projects.

Figure 1 - Location of Projects in Tanzania



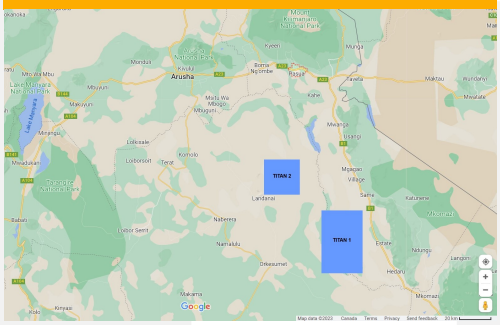
Source: Titan Lithium

Titan Lithium is currently completing additional sampling to fully define the extent of the surface anomalies at the Titan 1 and 2 exploration licences. Once completed, Titan Lithium expects to commence drill target generation and permitting. The company is aiming to commence its maiden drill programme before the end of the year.

Harp Sangha, chairman, has over 30 years' experience as a founder, CEO and board member of several public companies.

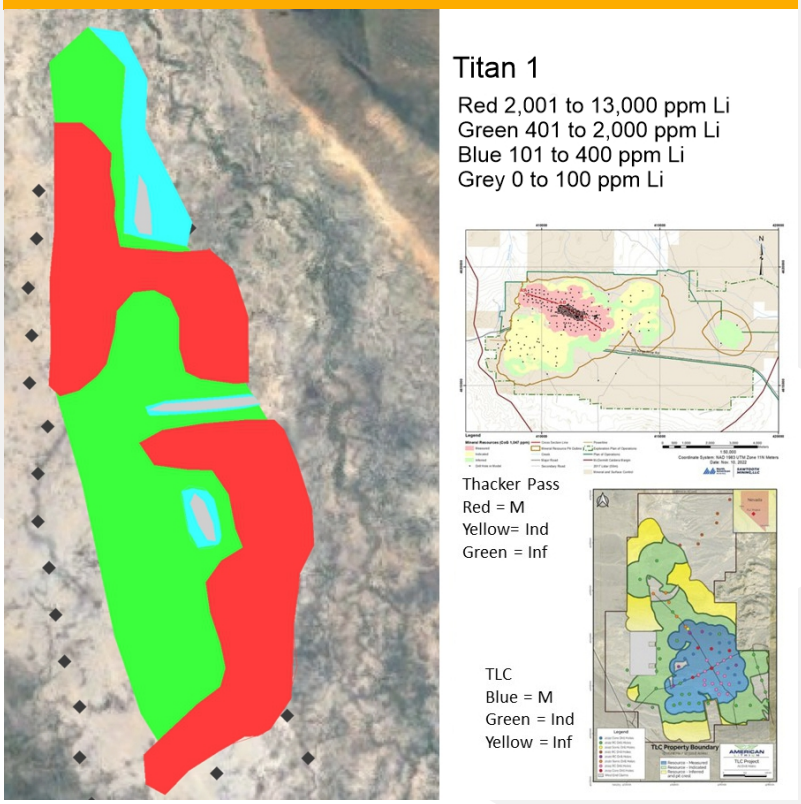
Craig Alford, chief executive, has over 40 years' experience ad a geologist and manager of exploration stage through to mining stage projects.

Figure 2 - Titan 1 and 2 Locations



Source: Titan Lithium

Figure 3 - Titan 1 Compared to Other Lithium Deposits



Source: Titan Lithium

Titan Lithium Project

The Titian Lithium Project is located within the Kilimanjaro Region of Tanzania, 85-135 kilometres (km) south of Mount Kilimanjaro. The Project covers an area of 340 km^2 (84,016 acres)and is made up of two exploration licence areas, Titan 1 and Titan 2 (Figure 2), which cover areas of peralkaline and carbonatite volcanism rich in lithium.

Titan Lithium has the right to earn up to a 100% interest in the licences under an agreement with Kilimanjaro Lithium Inc., a private Tanzanian company. At present, Titan Lithium has fulfilled the requirements to earn 80% of both projects.

Titan 1

The Titan 1 exploration licences covers an area of 290 km^2 (71,661 acres) (Figure 2). Initial sampling at the Titan 1 exploration licences has defined a high-grade lithium anomaly in the alluvium that covers a defined strike length of over 22 km and a width of 4 km (Figure 3). The target remains open in all directions and further sampling could expand the defined limits. Initial sampling has returned lithium (Li) values ranging from 100 parts per million (Ppm) to highs of 13,000 Ppm. Additional sampling is underway to define the limits of the lithium anomaly.

Geology

The Titan 1 licences are located in a large flat lying dry lake bed, which is covered by a thin layer of alluvium that overlies volcano-sedimentary basin fill.

The area is morphologically and depositionally similar to other lithium clay deposits such as American Lithium Corp's TLC Project and the Lithium Americas Corp's Thacker Pass Project.

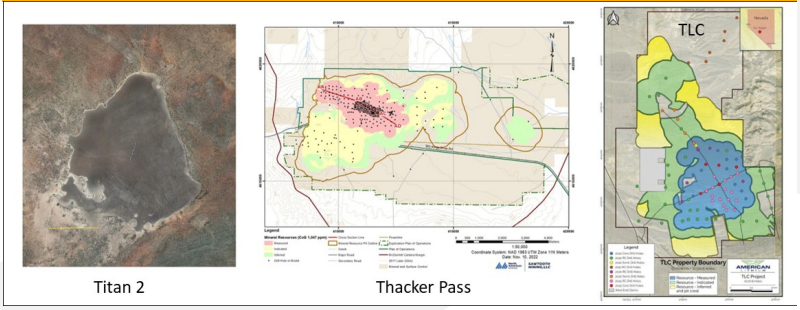
The deposit is believed to have formed from multiple eruptions of lithium-rich volcanic ash and mud flows that were concentrated in a fault bounded graben. The deposit then appears to have been subjected to further enrichment by hydrothermal process, giving the target relatively high-grades for this deposit style.

Potential scale

Titan Lithium believes the Titan 1 Target has the potential to be a large lithium clay deposit, possibly larger than American Lithium Corp's 10.7 million tonne (Mt) TLC Project and Lithium Americas Cor.'s 8.2 Mt Thacker Pass Project (Figure 3).

The initial sampling has demonstrated high-grades in the Titan 1 licences with sample assays ranging from 100 Ppm to 13,000 Ppm Li. For comparison the TLC Project has an average measured and Indicated resource grade of 809 Ppm Li and the TLC Project has a total resource average grade of 2,900 Ppm Li, though extensive drilling is required at Titan 1 to confirm this.

Figure 4 - Titan 2 Compared to Other Lithium Deposits



Source: Titan Lithium

Figure 5 - American Lithiums Share Price and Financings



Titan 2

The Titan 2 exploration licences cover an area of 50 km^2 (12,355 acres) and is located 32 km northwest of Titan 1 (Figure 2). Initial sampling of alluvium at the project has defined an anomaly over an area of 5 km by 4 km. Sampling has returned lithium values between 800 Ppm and 9,200 Ppm (1.98% lithium oxide (Li_2O)).

Geology

Titan 2 appears to be flat-lying closed basin that appears to have been the repository for a vast area of lithium-bearing volcanic ash.

Potential scale

While the exploration target at Titan 2 is smaller than the target at Titan 1, it could still be of a comparable scale and grade to the 10.7 Mt TLC Project and 8.2 Mt Thacker Pass Project (Figure 4), extensive drilling is required to confirm this.

Work Plan for 2023 and 2024

Titan Lithium expects to spend the next 3-4 months continuing to define the limits of the lithium targets at the Titan 1 and 2 licences, through additional surface sampling and mapping. The company may also undertake some trenching during this period to sample the bed rock.

Following this, Titan Lithium expects to generate initial targets and complete the drill permitting process. The company is aiming to commence its maiden drill programme at the project in Q4 2023.

Results from this drill programme could be received before the end of the year or early-next year. If successful, Titan Lithium expects to build on the maiden drill programme with a resource definition drill programme during 2024.

Comparison to American Lithium project development schedule

Over the past five years American Lithium has advanced the TLC Lithium Clay Project from surface sampling through resource drilling and definition to preliminary economic assessment (PEA) stage.

The TLC Projects' March 2023 PEA defined a post-tax NPV_8 of US3.26 bn and a post-tax IRR of 27.5% at a lithium carbonate equivalent (LCE) price of US $20,000 per tonne (t).

As American Lithium has advanced the TLC Project, the company's share price risen by over 700% from C $0.37 per share to C$2.98 per share (Figure 5).

During this period, American Lithium has raised a total of US$55.5 mln in four stages largely at progressively higher share prices (Figure 5). Titan

Lithium plans to emulate American Lithium's TLC Project development pathway, at its Titan Project.

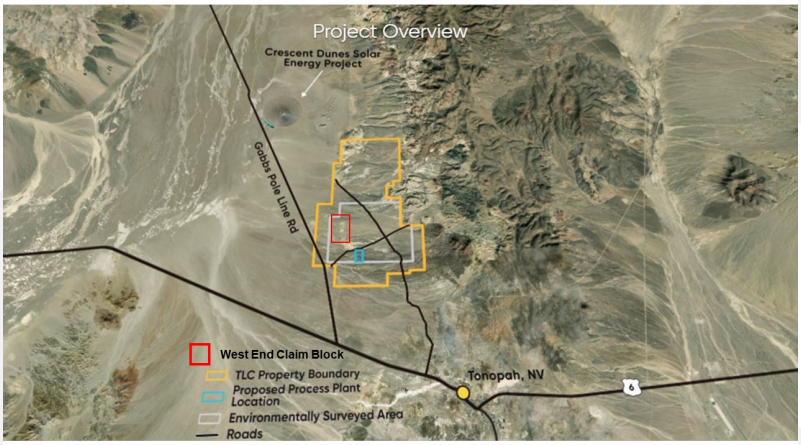
West End Lithium Project

The West End Lithium Project is located 10 km northwest of Tonopah, Nevada. Project claims are within, and are surrounded by American Lithium Corp's TLC Project (Figure 6).

The West End Project is composed of 24 unpatented lode claims that are believed to contain an extension to the lithium clay mineralisation within the TLC Project (Figure 7).

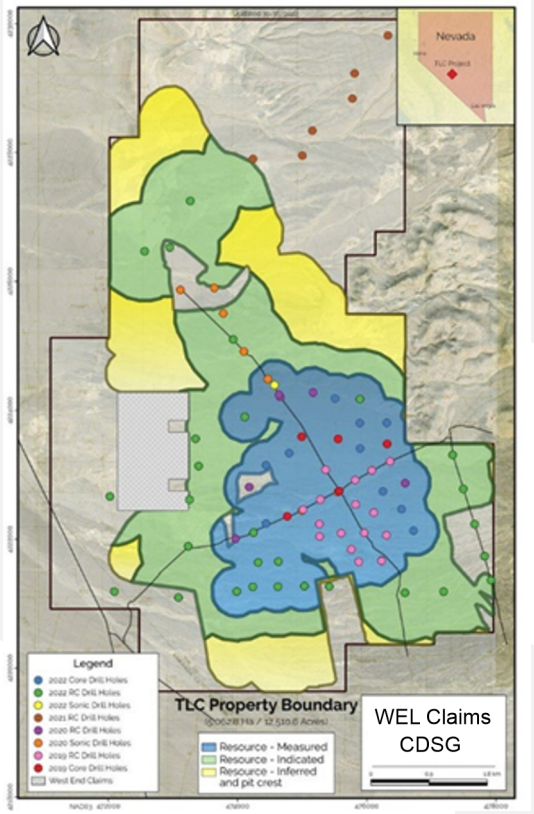
Titan Lithium is planning a phase I drill programme for the project in due course.

Figure 6 - West End Lithium Project Location



Source: Titan Lithium

Figure 7 - West End and TLC Projects



Source: Titan Lithium

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