



March 21, 2012

BY EMAIL and XPRESSPOST

Nunavut Water Board (NWB)
Attn: Phyllis Beaulieu
Manager of Licensing
P.O. Box 119
Gjoa Haven, Nunavut
X0B 1J0
Email: licensing@nunavutwaterboard.org

Dear Ms. Beaulieu,

**Transfer of ownership of claims and leases from Titan Uranium Inc.
to Mega Uranium Ltd.
(Nunavut Water Board Licence No. 2BE-THE0813)**

I am following up on a telephone conversation between your office and Mike McNeill (representing Mega Uranium Ltd.).

Mega Uranium Ltd. wishes to inform you that it has recently acquired title to mineral exploration claims in Canada owned by Titan Uranium Inc. This includes claims and mining leases in Nunavut. Attached is a copy of a letter and transfer documents, concerning these claims and leases, which was sent to the Mining Recorder in Iqaluit. We are also in the process of transferring the Land Use Permit from Titan Uranium Inc. to Mega Uranium Ltd.

Could you please change over the name you have on file, with respect to Licence No. 2BE-THE0813, from Titan Uranium Inc. to Mega Uranium Ltd., and address correspondence to:

Mega Uranium Ltd.
Attn: Michael Downes
130 King Street West, suite 2500
Toronto, Ontario
M5X 1A9

Tel: (416) 643-7636 Fax: (416) 941-1090
Email: mdownes@megauranium.com

Sincerely

Mega Uranium Ltd.
Michael J. Downes
Vice President North America



March 14, 2012

Mining Recorder
Attn: Rebecca Leighfield
INAC - Mining Recorder's Office
Building 918 on Nunavut Drive
PO Box 100
Iqaluit, Nunavut
X0A 0H0

Tel: (867) 975-4281

Dear Ms. Leighfield,

**TRANSFER OF MINERAL CLAIMS AND MINING LEASES
TITAN URANIUM INC. TO MEGA URANIUM LTD.**

Please find attached two original signed and sealed documents for the following:

- The transfer of 5 Mining Leases from Titan Uranium Inc. to Mega Uranium Ltd.
- The transfer of 69 Mineral Claims from Titan Uranium Inc. to Mega Uranium Ltd.

I also enclose a cheque payable to the Receiver General of Canada for the sum of \$1,850.00, which covers the Claim and Lease transfer fees as outlined below.

TYPE	Number	Cost per unit	Total
Claims	69	\$25	\$1,725
Leases	5	\$25	\$125
TOTAL			\$1,850

Sincerely

Mega Uranium Ltd.
Michael J. Downes
Vice President North America

Enclosures:

- Original, signed, sealed transfer document, "Assignment of Mining Lease"
- Original, signed, sealed transfer document, "Transfer of Mineral Claim"
- Cheque payable to the Receiver General of Canada for the sum of \$1,850.00

ASSIGNMENT OF MINING LEASE

Titan Uranium Inc., a body corporate, incorporated under the laws of Canada, having its head office at the City of West Vancouver, in the Province of British Columbia, being the holder of 100.0% of Mining Lease number(s) 3253, 3254, 3255, 3260 and 3264, in considerations of the sum of \$1.00, payment of which is hereby acknowledged by Mega Uranium Ltd., hereby transfers 100% of 100% unto Mega Uranium Ltd., a body corporate, incorporated under the laws of the Province of Ontario, having an office in the City of Toronto, in the Province of Ontario, and holder of Prospector's Licence N33718, the said Mining Lease.

The Post Address of Mega Uranium Ltd. is:

The Exchange Tower
130 King Street West
Suite 2500
Toronto, Ontario M5X 1A9

Dated the 23rd day of February A.D. 2012.

President & CEO, Titan Uranium Inc.

Title of Signatory

[Signature]

Signature of Assignor

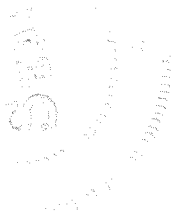
CORP SEC

Title of Signatory

[Signature]

(Affix Seal)

Signature of Assignor





TRANSFER OF MINERAL CLAIM

Form 17

Privacy Act Statement

The information you provide on this form is collected by Indian and Northern Affairs Canada under the authority of the Northwest Territories and Nunavut Mining Regulations for the purpose of transferring of a mineral claim. The information may be made available for public inspection, as prescribed by the Regulations, and will be handled in accordance with the provisions of the Privacy Act (<http://lois.justice.gc.ca/en/P-21/index.html>). Individuals have the right to the protection of unauthorized disclosure of and access to their personal information that is under the control of a federal government institution. Instructions for obtaining your personal information are provided in Info Source, a copy of which is available at major public and academic libraries or on line at <http://infosource.gc.ca/index-eng.asp>.

For Office Use Only

Registered and Recorded in the Office of the Mining Recorder
at Yellowknife, NWT or at Iqaluit, Nunavut

Date

Document Number

Mining Recorder's Signature

Name of Transferor

Titan Uranium Inc.

Amount of Fees

\$

Receipt No.

Interest in Mining District

☐ NWT

☒ Nunavut

Claim Tag No.

Claim Name

Claim Tag No.

Claim Name

See attached

Schedule "A"

If insufficient space attach a sheet which shall form part of this document.

I, the recorded holder of (indicate interest held) **100.0** %, in consideration of receipt of (dollars) \$ **1.00**

transfer (indicate interest transferred) **100.0** % to (name of transferee) **Mega Uranium Ltd.**

Prospector's Licence No. of Transferee (Valid Licence Required)

N33718

Address of Transferee

130 King Street West, Suite 2500, Toronto, ON, M5X 1A9

Witness

Signature of Transferor

Date

2012-02-23

Corporate Seal

Witness

Signature of Transferor

Date

2012-02-23

Note: The second signature line is provided for corporations requiring two signing officers.
The signature(s) does(do) not need to be witnessed if a corporate seal is used.

Affidavit of Witness (Not required if Corporate Seal is used)

CANADA TO WIT:

I

of the

in the

MAKE OATH AND SAY

THAT I was personally present and did see the within instrument duly signed, sealed and executed by one of the parties thereto.

At in the

THAT I know the said

AND THAT I am a subscribing witness to the said instrument.

SWORN BEFORE ME this of , (Day) (Month) (Year)

at in the

Signature of Notary Public - Signature of Commissioner for Oaths

Signature of Witness

A Commissioner for Oaths/Notary Public in and for the

My Commission/Appointment Expires

Signature of Witness

SCHEDULE "A"
NUNAVUT CLAIMS

Claim No.	Claim Name	Area (ha)	NTS	Recording Date
F49968	CHD 1	1045.10	066B14	26-Apr-05
F49969	CHD 2	1024.26	066B14	26-Apr-05
F88294	CHD 3	1024.26	066B14	26-Apr-05
F49970	CHD 4	1024.26	066B14	26-Apr-05
F49956	ARN 1	1024.26	066B14	26-Apr-05
F49966	ARN 3	1024.26	066B14	26-Apr-05
D000222	BRN 1	1024.26	066B16/G01	26-Apr-05
F49952	BRN 2	1024.26	066B16/G01	26-Apr-05
F49953	BRN 3	1024.26	066B16	26-Apr-05
F49954	BRN 4	285.71	066B16	26-Apr-05
F49955	BRN 5	1024.66	066B16	26-Apr-05
F89341	TUE 1	634.14	066G02	26-Apr-05
F89342	TUE 2	198.70	066G02	26-Apr-05
F89343	TUE 3	783.88	066G02	26-Apr-05
F89344	TUE 4	1024.26	066G02	26-Apr-05
F89345	TUE 5	763.24	066G02	26-Apr-05
F89346	TUE 6	1024.26	066G02	26-Apr-05
F89347	TUE 7	1024.26	066G02	26-Apr-05
F89348	TUE 8	982.37	066G02	26-Apr-05
F89349	TUE 9	585.58	066G02	26-Apr-05
F89350	TUE 10	439.08	066G02	26-Apr-05
F89351	TUE 11	1024.26	066G02	26-Apr-05
F89352	TUE 12	1024.26	066G02	26-Apr-05
F89353	TUE 13	1024.26	066G02	26-Apr-05
F89354	TUE 14	1024.26	066G02	26-Apr-05
F89355	TUE 15	1024.26	066G02	26-Apr-05
F89356	TUE 16	1024.26	066G02/B15	26-Apr-05
F89357	TUE 17	1024.26	066G02/B15	26-Apr-05
F89358	TUE 18	1024.26	066G02/B15	26-Apr-05
F89359	TUE 19	1024.26	066G02/B15	26-Apr-05
F89360	TUE 20	1024.26	066B15	26-Apr-05
F88293	TUE 21	1024.26	066B15	26-Apr-05
F84650	TUE 22	1024.26	066B15	26-Apr-05

F49977	RAD 1	1024.26	066G08	26-Apr-05
F49978	RAD 2	1024.26	066H05	26-Apr-05
F49979	RAD 3	1024.26	066H05	26-Apr-05
F49980	RAD 4	1024.26	066H05	26-Apr-05
F49981	RAD 5	1024.26	066H05	26-Apr-05
F49982	RAD 6	1024.26	066H05	26-Apr-05
F49983	RAD 7	1024.26	066H05	26-Apr-05
F49984	RAD 8	1024.26	066H05	26-Apr-05
F49985	RAD 9	1024.26	066H05	26-Apr-05
F49986	RAD 10	1024.26	066G08	26-Apr-05
F49987	RAD 11	1024.26	066H05	26-Apr-05
F49988	RAD 12	1024.26	066H05	26-Apr-05
F49989	RAD 13	1024.26	066H05	26-Apr-05
F49990	RAD 14	1024.26	066H05	26-Apr-05
F49991	RAD 15	1024.26	066H05	26-Apr-05
F49992	RAD 16	1024.26	066H05	26-Apr-05
K01004	RAD 101	1045.10	066G08	1-Aug-07
K01005	RAD 102	1045.10	066G08	1-Aug-07
K01006	RAD 103	1045.10	066G08	1-Aug-07
K01007	RAD 104	1045.10	066G08	1-Aug-07
K01008	RAD 105	912.41	066G08	1-Aug-07
K01009	RAD 106	680.40	066G08	1-Aug-07
K01010	RAD 107	680.40	066G08	1-Aug-07
K01011	RAD 108	1045.10	066G08	1-Aug-07
K01012	RAD 109	1045.10	066G08	1-Aug-07
K01013	RAD 110	1045.10	066G08	1-Aug-07
K01014	RAD 111	1045.10	066G08	1-Aug-07
K01015	RAD 112	940.59	066G08	1-Aug-07
K01016	RAD 113	940.59	066G08	1-Aug-07
K01017	RAD 114	651.78	066G08	1-Aug-07
K01018	RAD 115	654.80	066G08	1-Aug-07
K01019	RAD 116	703.80	066G08	1-Aug-07
K01020	RAD 117	624.22	066G08	1-Aug-07
K00863	RAD 118	348.71	066G08	1-Aug-07
K00864	RAD 119	168.41	066G08	1-Aug-07
K00865	RAD 120	168.41	066G08	1-Aug-07