

TitanStar Properties Inc. Update on Private Placement

February 24, 2011. TitanStar Properties Inc. (TSX Venture: TSP) ("TitanStar"). TitanStar wishes to announce that the closing of the second tranche of its previously announced private placement has been extended by an additional 45 days allowing TitanStar and its investors time to complete and deliver their subscription agreements.

On January 31, 2011 TitanStar announced the closing of the first tranche of the Offering, confirming that 7,046,573 units (the "Units") were issued at a price of \$0.37 per Unit for gross proceeds of \$2,607,232.01.

All other terms of the private placement remain the same allowing for a maximum of 16,216,217 Units at a price of CAD \$0.37 per Unit. Each Unit will be comprised of one common share of TitanStar (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 TitanStar 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 with respect to the Sahara Crossing Project, to fund additional project costs (including lease-up and tenant improvement costs), and working capital – also with respect to the Sahara Crossing Project.

On February 9, 2011 TitanStar also announced that Green Valley Grocery had signed a letter of intent to enter into a long term lease for an approximate 6,000 square foot stand alone convenience store with car wash and fuel station to be constructed in the Deer Springs Crossing Project. The Deer Springs Crossing Project, also located in Las Vegas, Nevada, is also owned by TitanStar by way of a limited partnership interest.

FOR FURTHER INFORMATION PLEASE CONTACT:

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