June 24, 2015

TSX-V: TXR
Frankfurt: TX0
OTC Pink: TRXXF

News Release

TerraX closes final tranche of Non-brokered Flow-through Private Placements for a total raised of $5,180,145

Yellowknife, Northwest Territories - **TerraX Minerals Inc. (TSX.V: TXR; OTC Pink: TRXXF; Frankfurt: TX0)** has completed a third and final closing of its non-brokered private placement announced May 19, 2015 with the issuance of a further 385,000 flow-through common shares at $0.40 per share for gross proceeds for this tranche of $154,000. These shares will be subject to a hold period expiring on October 25, 2015. Cash finder's fees are payable with respect to this placement along with the issuance of 23,100 finders warrants exercisable at $0.55 until June 24, 2018.

With completion of this last tranche of the non-brokered flow-through financing announced May 19th, along with the $2.5 Million flow-through private placement with Osisko Gold Royalties Ltd. (TSX: OR) completed on June 17 2015, TerraX has now raised a total of $5,180,145 in flow-through financing that will used to fund an extensive drill program commencing this summer on its wholly-owned Yellowknife City gold project (“YCG”), immediately north of Yellowknife in the Northwest Territories of Canada.

In addition, the Company has also closed the non-brokered private placement of 145,000 non-flow-through units at $0.36 per unit announced June 23, 2015 for gross proceeds of $52,200. Each unit consists of one common share and one-half of one share purchase warrant, with each full warrant entitling the holder to purchase an additional common share at an exercise price of $0.55 per share until June 24, 2018. The shares, warrants and any shares acquired on the exercise of warrants will be subject to a hold period expiring on October 25, 2015. No finders’ fees were payable with respect to this placement, the gross proceeds of which will be applied to working capital.

About the Yellowknife City Gold Project

The **Yellowknife City Gold Project** encompasses approximately 99.3 sq km of contiguous land immediately north of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX now controls one of the six major high-grade gold camps in Canada - and the least explored.

The project lies on the prolific Yellowknife greenstone belt and covers 15 km of strike length on the northern extension of the shear system that hosts the high-grade Con and Giant gold mines. The project area contains multiple shears that are the recognized hosts for gold deposits in the Yellowknife gold district, with innumerable gold showings and high grade drill results this past year that serve to indicate the project's potential as a world-class gold district. Since February 2013, TerraX has consolidated the project area by acquiring, optioning and staking numerous properties, including: Northbelt, Goodwin, Ryan Lake, Walsh Lake, and U-Breccia, as well as staking additional contiguous lands. Being all-season road accessible and within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled trades people

For more information on the Yellowknife City Gold Project, please visit our web site at www.terraxminerals.com.

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

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This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds, the results of financing efforts, the completion of due diligence and the results of exploration activities - that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.