

**Form 51-102F3**  
**Material Change Report**  
**Section 7.1 of National Instrument 51-102**  
**Continuous Disclosure Obligations**

- Item 1.      Name and Address of Company
- Terrax Minerals Inc.**  
2300-1066 West Hastings Street  
Vancouver, B.C. V6E 3X2
- Item 2.      Date of Material Change      April 13, 2016
- Item 3.      News Release
- Issued and distributed through the facilities of Marketwired on April 13, 2016
- Item 4.      Summary of Material Change
- See attached copy of the April 13, 2016 News Release
- Item 5.      Full Description of Material Change
- See attached copy of the April 13, 2016 News Release
- Item 6.      Reliance on subsection 7.1(2) or (3) of National Instrument 51-102
- N/A
- Item 7.      Omitted Information      N/A
- Item 8.      Executive Officer
- Joseph Campbell  
Telephone: (613) 843-8109
- Item 9.      Date of Report
- April 13, 2016



April 13, 2016

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

News Release

**TerraX drills 49.70 m @ 1.00 g/t Au and 30.70 m @ 1.33 g/t Au at Sam Otto Target, Yellowknife City Gold**

**Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF)** has received assay results from a nine hole drill program testing quartz vein and replacement style mineralization at the Sam Otto target on its Walsh Lake property of the Yellowknife City Gold Project ("YCG"), immediately north of Yellowknife in the Northwest Territories. This zone had not previously been tested by TerraX, but had sporadic drilling reported from the 1980s and 1990s. The drill holes reported today were drilled over 100 meters of strike length on two zones (Sam Otto West and Sam Otto East) and confirm that Sam Otto is a big mineralized system. All drill holes intersected wide, pervasive and persistent zones of mineralization, including:

- **49.70 m @ 1.00 g/t Au**, including **10.35 m @ 2.54 g/t Au** in the Sam Otto West Zone of hole TWL16-011
- **30.70 m @ 1.33 g/t Au**, including **15.00 m @ 2.02 g/t Au** in the Sam Otto West Zone of hole TWL16-013
- **40.85 m @ 1.03 g/t Au**, including **20.90 m @ 1.56 g/t Au** in the Sam Otto West Zone of hole TWL16-012

Drilling at Sam Otto totaled 1,510 meters in 9 holes testing 100 meters of strike (6944500-6944600 N) along two parallel north-south striking and steeply east dipping mineralized zones (approximately -75 to -80° dip). The holes were designed to hit mineralization approximately 30 to 160 meters below surface trenches sampled by TerraX in 2013. Six holes were specifically targeted on the Sam Otto West Zone. Three holes, (TWL16-007, 008 and 010) were drilled on the same section line (550N) and were designed to intersect both the Sam Otto East and West Zones. TWL16-010 was collared in the East Zone and therefore had an incomplete intersection across that zone, but successfully intersected all of the West Zone. Drill holes TWL16-011 (section 565N), and TWL16-012 and 013 (section 600N) were the most northerly holes and showed the strongest mineralization in the Sam Otto West Zone. To the best of our knowledge, the Sam Otto West Zone trend has not been tested for at least 500 meters of strike north of holes TWL16-012 and 013.

Zones of mineralization were evenly mineralized with a highest individual assay result of 8.39 g/t Au in TWL16-006 in the West Zone. All drill holes reported here intersected additional narrower mineralized zones adjacent to the two targeted zones, both in the hanging wall and footwall of the East and West zones. Overall the Sam Otto drilling results indicate a large mineralizing system that TerraX believes has the potential to host large high grade zones along a gold trend that has been identified by trenching, mapping, historical drilling and geophysics for at least 1.5 kilometers of strike length.

A map and cross sections showing the location of drill holes on the Sam Otto target area are available on our web site under "Walsh Lake – Sam Otto 2016 Field Exploration".

The obvious increase in grade and width of zones of mineralization towards the north, and the potential to demonstrate continuity of mineralization along strike has resulted in a decision to do more work on the Sam Otto target. In particular, the north-south striking zones drilled in this campaign are known to be intersected by a well mineralized (surface sampling and historical drilling) northeast trending structure (Dave's Pond) located approximately one kilometer to the north of the 2016 drilling. This intersection area, and the entire projected trend of the Sam Otto and Dave's Pond structures, will be subjected to a detailed surface magnetic survey in the spring of 2016, followed by detailed mapping and prospecting along the trend to identify targets of likely higher grade within the large mineralized system. The results of drill holes TWL16-005 to TWL16-013 are summarized below, by section line (north to south) and by zone:

| Drill Hole   | Dip | Azimuth | UTM Location |          | Zone         | From (m) | To (m) | Interval (m) | Au g/t |
|--------------|-----|---------|--------------|----------|--------------|----------|--------|--------------|--------|
|              |     |         | Easting      | Northing |              |          |        |              |        |
| Section 600N |     |         |              |          |              |          |        |              |        |
| TWL16-012    | -45 | 267     | 639735       | 6944600  | West         | 24.15    | 65.00  | 40.85        | 1.03   |
|              |     |         |              |          | incl.        | 31.10    | 52.00  | 20.90        | 1.56   |
|              |     |         |              |          | incl.        | 31.10    | 36.55  | 5.45         | 2.23   |
|              |     |         |              |          | incl.        | 45.70    | 52.00  | 6.30         | 2.40   |
|              |     |         |              |          | and          | 91.00    | 91.70  | 0.70         | 1.27   |
| TWL16-013    | -52 | 270     | 639787       | 6944600  |              | 28.09    | 30.15  | 2.06         | 1.21   |
|              |     |         |              |          |              | 47.30    | 49.00  | 1.70         | 3.98   |
|              |     |         |              |          | West         | 111.30   | 142.00 | 30.70        | 1.33   |
|              |     |         |              |          | incl.        | 114.00   | 129.00 | 15.00        | 2.02   |
|              |     |         |              |          | incl.        | 126.40   | 129.00 | 2.60         | 4.91   |
|              |     |         |              |          | and          | 152.36   | 153.20 | 0.84         | 1.78   |
|              |     |         |              |          | and          | 182.60   | 183.60 | 1.00         | 2.61   |
| Section 565N |     |         |              |          |              |          |        |              |        |
| TWL16-011    | -45 | 270     | 639739       | 6944566  | West         | 26.30    | 76.00  | 49.70        | 1.00   |
|              |     |         |              |          | incl.        | 37.10    | 64.80  | 27.70        | 1.64   |
|              |     |         |              |          | incl.        | 42.00    | 52.35  | 10.35        | 2.54   |
|              |     |         |              |          | incl.        | 47.20    | 51.25  | 4.05         | 4.32   |
| Section 550N |     |         |              |          |              |          |        |              |        |
| TWL16-010    | -45 | 270     | 639745       | 6944551  | East         | 6.60     | 14.60  | 8.00         | 0.68   |
|              |     |         |              |          | incl.        | 6.60     | 10.65  | 4.05         | 0.96   |
|              |     |         |              |          | West         | 47.70    | 66.35  | 18.65        | 0.97   |
|              |     |         |              |          | incl.        | 59.00    | 65.70  | 6.70         | 1.85   |
|              |     |         |              |          | and          | 77.30    | 83.75  | 6.45         | 0.44   |
| TWL16-007    | -45 | 270     | 639795       | 6944550  |              | 44.00    | 44.60  | 0.60         | 1.18   |
|              |     |         |              |          | East         | 61.00    | 75.50  | 14.50        | 1.08   |
|              |     |         |              |          | incl.        | 61.00    | 68.04  | 7.04         | 1.73   |
|              |     |         |              |          | West         | 112.40   | 142.00 | 29.60        | 0.40   |
| TWL16-008    | -65 | 270     | 639795       | 6944550  |              | 39.37    | 42.00  | 2.63         | 3.35   |
|              |     |         |              |          | and          | 54.00    | 55.75  | 1.75         | 4.66   |
|              |     |         |              |          | East         | 86.00    | 108.00 | 22.00        | 0.45   |
|              |     |         |              |          | West         | 165.65   | 191.35 | 25.70        | 0.35   |
|              |     |         |              |          | incl.        | 183.45   | 185.25 | 1.80         | 1.71   |
|              |     |         |              |          | and          | 236.10   | 236.60 | 0.50         | 1.19   |
|              |     |         |              |          | Section 525N |          |        |              |        |
| TWL16-009    | -45 | 270     | 639738       | 6944525  | West         | 36.00    | 51.45  | 15.45        | 0.37   |
|              |     |         |              |          | and          | 67.10    | 67.85  | 0.75         | 0.82   |
|              |     |         |              |          | and          | 79.25    | 81.42  | 2.17         | 0.58   |
| Section 500N |     |         |              |          |              |          |        |              |        |
| TWL16-005    | -45 | 270     | 639759       | 6944499  |              | 51.00    | 53.10  | 2.10         | 0.89   |
|              |     |         |              |          | West         | 62.20    | 83.10  | 20.90        | 0.57   |
|              |     |         |              |          | incl.        | 78.00    | 79.65  | 1.65         | 2.95   |
|              |     |         |              |          | and          | 104.00   | 106.35 | 2.35         | 0.65   |
|              |     |         |              |          | EOH          | 133.90   | 137.10 | 3.20         | 0.91   |
| TWL16-006    | -65 | 270     | 639759       | 6944499  |              | 18.00    | 18.50  | 0.50         | 1.16   |
|              |     |         |              |          | and          | 19.20    | 20.10  | 0.90         | 0.97   |
|              |     |         |              |          | West         | 87.70    | 122.15 | 34.45        | 0.78   |
|              |     |         |              |          | incl.        | 97.80    | 100.80 | 3.00         | 1.96   |
|              |     |         |              |          | incl.        | 116.15   | 122.15 | 6.00         | 2.64   |
|              |     |         |              |          | and          | 138.90   | 139.75 | 0.85         | 1.83   |
|              |     |         |              |          | and          | 157.00   | 157.80 | 0.80         | 1.04   |

Drill holes were drilled normal to interpreted strike of the zone. Current interpretations for dip, based on the surface trenching and the nine drill holes, indicate that the true width of seven of the nine holes is approximately 80-85% of drill intersection width, and for holes TWL16-006 and 008 it is approximately 60-65% of drill intersection width.

Following the Sam Otto drilling TerraX mobilized the two drills to its Homer Lake base metal (lead and zinc) high precious metal (silver and gold) target on the Northbelt property and completed six holes totalling 1,146 meters before moving on to the Barney and Hebert-Brent Zones. Maps showing the location of these target areas on the YCG are available on our web site under "2016 Field Exploration". The winter 2016 drill program was completed on March 30<sup>th</sup> with 7,310 meters having been drilled. Logging and cutting of the core is currently underway and will continue until late April, with assay results to be released when received and interpreted.

TerraX collected 778 samples for assay from the drilling of Sam Otto reported here. Results ranged from below detection to a high of 8.39 g/t Au. Drill hole collar locations were surveyed to sub-meter accuracy. Down hole surveying (Easy Shot) was completed on all holes. TerraX inserts certified standards and blanks into the sample stream as a check on laboratory QC. Drill core samples are cut by diamond saw at TerraX's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by TerraX personnel in securely sealed bags to ALS Chemex's (ALS) preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold and ICP analysis. Gold assays of >3 g/t are re-assayed on a 30 gm split by fire assay with a gravimetric finish. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

The technical information contained in this news release has been approved by Joseph Campbell, the President of TerraX, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

#### About the Yellowknife City Gold Project

The **Yellowknife City Gold ("YCG")** encompasses 118 sq km of contiguous land immediately north and south 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. Being within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG lies on the prolific Yellowknife greenstone belt, covering 23 km of strike length on the southern and northern extensions of the shear system that hosted 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, U-Breccia and Southbelt as well as staking and acquiring additional contiguous lands.

For more information on the YCG project, please visit our web site at [www.terraxminerals.com](http://www.terraxminerals.com).

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

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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](http://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.