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News Release

TerraX extends strike at Sam Otto Zone from 350 m to 750 m and depth to 300 m; highlights include 123.5 m @ 0.59 g/t Au, inclusive of 25.07 m @ 1.38 g/t Au

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce the final assay results from the 2017 winter drill program at the Yellowknife City Gold Project ("YCG") in the Northwest Territories. Included in the assays reported today are 9 holes (3,713 m) at Sam Otto, located at the Northbelt property, that have more than doubled the strike length, intersected multiple zones of mineralization parallel to the main system, and extended the depth of gold mineralization to greater than 300 metres. Highlights include:

- **123.50 m @ 0.59 g/t Au** including **25.07 m @ 1.38 g/t Au** in hole TSO17-026
- **143.00 m @ 0.48 g/t Au** including **34.50 m @ 1.10 g/t Au** in hole TSO17-028
- **97.17 m @ 0.45 g/t Au** including **24.00 m @ 1.15 g/t Au** in hole TSO17-031
- **77.50 m @ 0.51 g/t Au** including **23.75 m @ 1.02 g/t Au i**n hole TSO17-023

The drilling at Sam Otto also intersected multiple narrower horizons parallel to the main Sam Otto structure with significant zones of gold mineralization, particularly in the hanging wall of the Main Zone. These include:

- **5.50 m @ 1.29 g/t Au** in hole TSO17-021
- **5.80 m @ 0.98 g/t Au** in hole TSO17-023
- **8.00 m @ 1.07 g/t Au** in hole TSO17-024
- **6.55 m @ 2.31 g/t Au i**n hole TSO17-025
- **5.05 m @ 1.51 g/t Au i**n hole TSO17-028
- **2.00 m @ 2.91 g/t Au i**n hole TSO17-031

Sam Otto is considered a bulk tonnage, low grade target with very uniform grade distribution across the zone, however some intersections encountered higher grade zones including:

- **7.17 m @ 3.24 g/t Au** in hole TSO17-031
- **1.80 m @ 5.07 g/t Au** in hole TSO17-027a

Joseph Campbell, CEO of TerraX, stated, "The consistency of wide gold intersections at Sam Otto along the north-south strike of 750 metres and to a depth of 300 metres confirms the existence of a bulk tonnage target with considerable upside potential. Open in all directions, Sam Otto also hosts the Dave's Pond structure of classic high grade lode gold targets 300 metres to the west and high grade zones at Mispickel, 1 km to the northeast. We believe Sam Otto has potential to host a large, high grade deposit similar to the past producing Con mine to the south. This area is a priority target for generating future mineral resources."

Sam Otto Zone

Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing					
TSO17-021	-50	270	639856	6944994		83.70	89.20	5.50	1.29
					and	**145.00**	**162.90**	**17.90**	**1.19**
					incl.	155.50	158.80	3.30	2.33

TSO17-022a	-50	270	639765	6944456		58.00	123.50	65.50	0.46
					incl.	83.00	98.24	15.24	1.02
					incl.	92.00	95.25	3.25	2.83
TSO17-023	-50	270	639823	6944685		4.20	10.00	5.80	0.98
					and	**82.00**	**159.50**	**77.50**	**0.51**
					incl.	**111.35**	**135.10**	**23.75**	**1.02**
					incl.	**111.35**	**116.50**	**5.15**	**1.81**
					incl.	**126.60**	**135.10**	**8.50**	**1.51**
TSO17-024	-55	270	639849	6944694		50.00	58.00	8.00	1.07
					and	119.00	197.50	78.50	0.42
					incl.	**170.00**	**180.50**	**10.50**	**1.17**
TSO17-025	-45	270	639860	6944902		114.50	144.00	29.50	0.78
					incl.	**128.45**	**135.00**	**6.55**	**2.31**
					and	157.00	175.50	18.50	0.56
					incl.	161.96	165.57	3.61	2.09
TSO17-026	-65	270	639904	6944604		205.00	328.50	123.50	0.59
					incl.	258.50	271.09	12.59	1.33
					incl.	265.00	271.09	6.09	2.11
					and incl.	289.93	315.00	25.07	1.38
					incl.	300.00	310.81	10.81	2.19
TSO17-027a	-65	270	639899	6944551		192.00	197.00	5.00	1.95
					and	308.60	344.60	36.00	0.57
					incl.	310.00	312.00	2.00	2.68
					and incl.	331.15	337.15	6.00	1.03
TSO17-028	-58	270	639861	6944800		43.00	55.02	12.02	0.75
					incl.	50.00	52.70	2.70	2.14
					and	**94.00**	**237.00**	**143.00**	**0.48**
					incl.	107.50	142.00	34.50	1.10
					incl.	130.88	137.88	7.00	2.07
TSO17-031	-50	270	639858	6944852		59.00	61.00	2.00	2.91
					and	90.50	187.67	97.17	0.45
					incl.	**119.00**	**143.00**	**24.00**	**1.15**
					incl.	**135.00**	**142.17**	**7.17**	**3.24**

The Sam Otto zone includes the **Dave's Pond structure**, where 2 holes totaling 804 metres intersected **24.52 m @ 1.60 g/t Au** including **6.05 m @ 3.52 g/t Au** in the higher grade core in hole TSO17-029 and **2.50 m @ 1.47 g/t Au** in hole TSO17-030. These are infill holes between TSO16-005 (2.40 m @ 9.89 g/t Au reported Jan11, 2017) and TSO17-019 (1.90 m @ 13.96 g/t Au reported May 2, 2017) and confirm the excellent continuity of the Dave's Pond Structure over 400 metres of strike and 150 metres of depth, with the mineralized zone remaining open in both directions.

Dave's Pond Structure									
			UTM Location						
Drill Hole	Dip	Azimuth	Easting	Northing		From (m)	To (m)	Interval (m)	Au g/t
TSO17-029	-50	270	639611	6945103		101.30	125.82	24.52	1.60
					incl.	101.30	104.30	3.00	3.20
					and	**116.25**	**122.30**	**6.05**	**3.52**
					incl.	119.30	122.30	3.00	5.78
TSO17-030	-50	270	639664	6945119		22.50	24.00	1.50	0.91
					and	46.92	47.70	0.78	1.07
					and	145.25	147.75	2.50	1.47

All holes were drilled approximately normal to projected strike and dip of the zones of mineralization and are interpreted to be 75-95% of true thickness. A drill map showing the location of the drill holes reported above from the Sam Otto area, along with a cross section and long section, are available by clicking here.

Assay results were also received from our Banting Lake target (3 holes totaling 698 metres) on the Northbelt property. Results from the three drill holes were all sub gram. A single hole drilled on a due east azimuth east of the Jackson Lake formation encountered a mixed geology of felsic intrusives, felsic to intermediate volcanics and sediments, but did not intersect mineralized structures.

Initial drilling at our Southbelt property was comprised of 6 holes totaling 1,535 metres. Five holes tested the southern extension of the Con structure from the Con Mine over approximately 850 metres of strike. All holes intersected the Con structure and assays were 0.49 g/t Au to 1.03 g/t Au over 2.30 - 5.30 metre intersections. TerraX is encouraged by the demonstrated continuity of the Con shear and we will conduct further surface exploration this summer to better define potential higher grade zones along this 5 km long structure. Terrax was only able to drill a single hole on the New Vein structure at Southbelt due to an early spring breakup making drilling conditions unsafe. More drilling will be done on this structure in the summer. The single hole intersected the New Vein structure and assayed 0.65 g/t Au over 2.47 metres. Detailed surface exploration will be carried out along this >1.5 km structure to define controls on higher grade areas observed in initial surface work (up to 95 g/t Au in grabs).

For the 21 holes reported today TerraX collected 4,629 samples for assay. Results ranged from below detection to 9.55 g/t Au. Drill hole collar locations were surveyed to sub-metre accuracy. Down hole surveying (Reflex Gyro) 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 g 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 Chief Executive Officer 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

Yellowknife City Gold ("YCG") encompasses 418 sq km of contiguous land immediately north and south of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX 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 45 km of strike length along the main mineralized break in the Yellowknife gold district, including 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 recent high grade drill results that serve to indicate the project's potential as a world-class gold district.

For more information on the YCG project, please visit our web site at www.terraxminerals.com.

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

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CEO

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