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.
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Item 2. Date of Material Change November 13, 2017

Item 3. News Release

Issued and distributed through the facilities of Newsfile on November 13, 2017

Item 4. Summary of Material Change

See attached copy of the November 13, 2017 News Release

Item 5. Full Description of Material Change

See attached copy of the November 13, 2017 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

November 13, 2017

November 13, 2017

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

News Release

TerraX extends the Duck Lake mineralized zone 3 km east and 2 km to the south with outcrop and channel sampling.

Vancouver, B.C. - TerraX Minerals Inc. (TSX.V: TXR; OTC Pink: TRXXF; Frankfurt: TX0) is pleased to announce follow-up surface sampling results from the **Duck Lake** structure ("Duck Lake"), one of 8 new high grade target areas identified on the Yellowknife City Gold Project during field work this summer (see Map 1 **here**).

Initial results from Duck Lake announced July 18, 2017 identified flat dipping quartz veins ranging up to 1 meter thick exposed over a strike length of at least 500 meters (see our news release of **July 18, 2017 here**). Further prospecting and mapping programs by TerraX have extended the gold mineralization associated with these structures two kilometers south of the original Duck Lake discovery into the main granite intrusive areas and three kilometers east into a narrow neck of granite intrusion. The setting of the "flat" stacked veins in close proximity with granite intrusions is analogous to the Lamaque style deposits in Val d'Or, Quebec.

Joe Campbell, CEO of TerraX, states " Our summer/fall field program at Yellowknife City Gold has been extremely successful, identifying 8 new target areas with significant potential for additional high grade gold discoveries in the near future. At Duck Lake, we are very excited by the potential for a Val d'Or type deposit. We have greatly expanded the mineralized zones and strike length surrounding targets such as Walsh Lake, Screamer Island and Homer Gold. Newly identified targets, such as Angel, Burwash, Anton, Ryan Lake and Duck Lake, provide us with further opportunities for new high grade gold discoveries on a district scale at Yellowknife City Gold."

A total of 159 outcrop grab samples were taken at Duck Lake and were categorized by rock and vein association (Map 2 showing the location of these samples can be accessed **here**):

- Quartz vein samples (flat veins) hosted in granites (31 samples) with grades up to **1.21 g/t Au**
- Composite quartz vein and granite samples (34 samples) with grades up to **6.19 g/t Au**
- Granite samples proximal to quartz veins (26 samples) with grades up to **1.09 g/t Au**
- Flat veins within metamorphic sediments (68 samples) graded up to **35.4 g/t Au**

In addition, outcrop sampling conducted by TerraX suggests that the gold is contained not only in the quartz veins but in the altered contacts to the flat veins. Mixed samples of quartz and granite were more frequently anomalous in gold, and at higher grades (up to **6.19 g/t Au**). To test this assumption, 71 one meter channel samples were taken within and proximal to the Duck Lake flat veins. These samples were taken from representative areas of the 500 meter strike of known veining and were categorized by rock and vein association as follows (see Map 3 **here**):

- Quartz vein samples from flat veins (26 samples) with grades up to **15.5 g/t Au**, with **12 samples greater than 1 g/t Au**
- Mixed quartz vein and wall rock samples (18 samples) with grades up to **13.75 g/t Au**, with **9 samples greater than 1 g/t Au**
- Wall rock samples proximal to the flat veins (27 samples) with grades up to **7.20 g/t Au**, with **7 samples greater than 1 g/t Au**.

Future work by TerraX will include analyzing the detailed mapping that was carried out during the prospecting, with the goal of identifying intrusive centers and the more favourable intrusive rock types for gold mineralization.

This work will be greatly assisted by airborne magnetic, radiometric and electromagnetic surveys which were carried out by TerraX this summer, and lake sediment and biogeochemical surveys which were completed this autumn.

Of the 230 samples reported here, 36 returned values greater than 1.00 g/t Au, of which 8 samples were over 10.00 g/t Au. Assay values ranged from nil to highs of **35.4 g/t Au.** Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. Samples were prepared at ALS Chemex's laboratory in Yellowknife and shipped to their Vancouver facility for gold analysis by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service. It should be noted that, due to their selective nature, assay results from grab samples may not be indicative of the overall grade and extent of mineralization on the subject area.

With the exception of certain geophysical surveys still under way, Terrax's summer field exploration program at Yellowknife is now complete, with over 5,600 surface samples have been taken from outcrop throughout the property. Assay results are still pending from over 4,300 samples as well as biogeochemical and lake sediment surveys completed this fall throughout the property. Results will be reported when received and interpreted.

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

The **Yellowknife City Gold ("YCG")** encompasses 440 sq km of contiguous land immediately north, south and east 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 10 km of the City of Yellowknife, the YCG is close to vital infrastructure, including all-season roads, air 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"

Joe Campbell
CEO

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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.