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.
P.O. Box 10442, Pacific Centre
1605-777 Dunsmuir Street
Vancouver, B.C. V7Y 1K4

Item 2. Date of Material Change

January 14, 2019

Item 3. News Release

Issued and distributed through the facilities of Newsfile on January 14, 2019

Item 4. Summary of Material Change

See attached copy of the January 14, 2019 News Release

Item 5. Full Description of Material Change

See attached copy of the January 14, 2019 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

David Suda
Telephone: (604) 689-1749

Item 9. Date of Report

January 14, 2019

January 14, 2019

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

News Release

TerraX Recovers 16,000 meters of Historical Core

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce that in cooperation with The Geological Survey of the NWT and The Giant Mine Remediation Project, TerraX was able to recover 16,000 meters of historical drill core. In a preliminary review of the core TerraX geologists have identified visible gold Core Photo 1 and are currently logging and splitting the favorable sections of core for assaying.

David Suda, President and CEO stated: "Acquiring core with visible gold provides an exciting and unexpected jumpstart to the advancement of key targets that will provide investors an early look at assay results in the first half of 2019. We have effectively gained a full season of drilling for a fraction of the normal cost."

Mr. Suda further stated "The core is from 3 of 4 identified targets that TerraX plans to drill next, although highly encouraging the strongest or largest targets still remain to be tested in our next drill program"

The core material is from holes drilled on TerraX property Figure 1 Historical drill logs related to the recovered core indicate that several holes showed significant gold intersections. Core Photo 2 The logging and re-sampling of this core to confirm historical reports is a top priority for TerraX Q1 of 2019. Since the acquisition, TerraX has identified core from holes drilled on the northern extension of the Giant mine gold structure which sits on TerraX land. These holes are significant to the development of high priority exploration targets Figure 2

TerraX will continue to sort, log and resample core to strategically identify the best core for assay in winter 2019.

The technical information contained in this news release has been approved by Joseph Campbell, Executive Chairman 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")** project encompasses 783 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 70 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

"DAVID SUDA"

David Suda
President and 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, events or otherwise.