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Developing a Major Canadian Gold District

www.terraxminerals.com

November 8, 2017

Cautionary Statement

Statements contained in this presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties; location and timing of potential future exploration activities; success of exploration, development and environmental protection and remediation activities; permitting time lines and requirements; requirements for additional capital; availability of skilled workforce and local service providers; staking and acquisition of additional mineral properties and claims; requirements for potential environmental conditions relating to mineral claims; planned environmental studies; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "potential", "confirm" or "does not anticipate", "believes", "contemplates", "recommends" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". In preparing the Forward-Looking Information in this presentation, the Company has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies in 2016 will be consistent with the Company's expectations; that the current exploration, development, environmental and other objectives concerning the Company's properties can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration, development and environmental protection activities on the Company's properties will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, economic and political conditions and operations. Forward- Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, the industry-wide risks and project-specific risks identified in the Company's management discussion and analysis available at www.sedar.com and summarized above; risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under Canadian federal and Northwest Territories rules and regulations; impact of environmental remediation requirements; certainty of mineral title; community relations; relations and negotiations with local First Nations in respect of the Company's current and planned activities; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues; governmental regulations and the ability to obtain necessary licences and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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National Instrument 43-101 Information: The technical information in this presentation (the "Technical Information") has been approved by Joseph Campbell, President of TerraX Minerals Inc. and a Qualified Person under National Instrument 43-101 ("NI 43-101"). TerraX's exploration activities at its properties were carried out under the supervision of Joseph Campbell and Thomas Setterfield, each a Qualified Person under NI 43-101.

Certain Technical Information in this presentation is based on technical information which has previously been disclosed by TerraX in news releases available in its public disclosure record at www.sedar.com. TerraX is permitted under NI 43-101 to satisfy disclosure requirements set forth under 43-101 in respect of this presentation by providing references to previously disclosed news release that contain the requisite disclosure. Readers should refer to appendix A to this presentation for a list of previously disclosed news releases containing required technical disclosure that relates to this presentation. In order to fully understand this presentation, readers should refer to TerraX's full public disclosure record at www.sedar.com.

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Canada's Next World Class Gold District

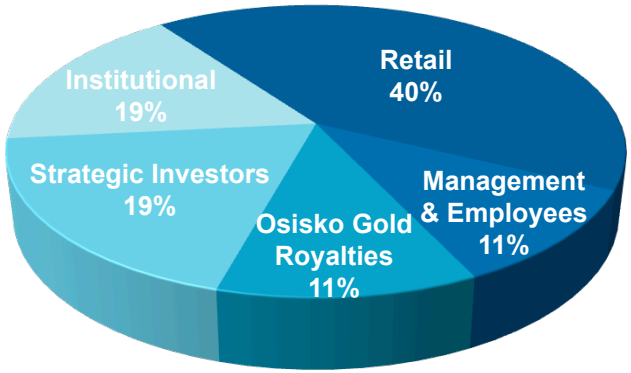
- One of Canada's premier high-grade Archean gold districts
- 100% owned 440 square km land package
- 45 km of strike on trend with the Con Mine and Giant Mine, two of Canada's highest grade gold mines
- Excellent infrastructure

- Experienced management and proven technical team
- Geopolitically stable and mining friendly jurisdiction; Yellowknife, NWT, Canada

Capital Structure, Ownership, Performance

Capitalization	As of Oct 31, 2017
Shares Outstanding	107.0 million
Warrants* @ avg. $0.50 (exp. May 12, 2019)	5.1 million
Options* @ avg. $0.48 (exp. Jun 30, 2020)	9.1 million
Fully Diluted Shares Outstanding	121.2 million
Cash and Equivalents	**$2.35 million**
Average Daily Volume (last 3 months)	190,000

*See appendix for detailed listing



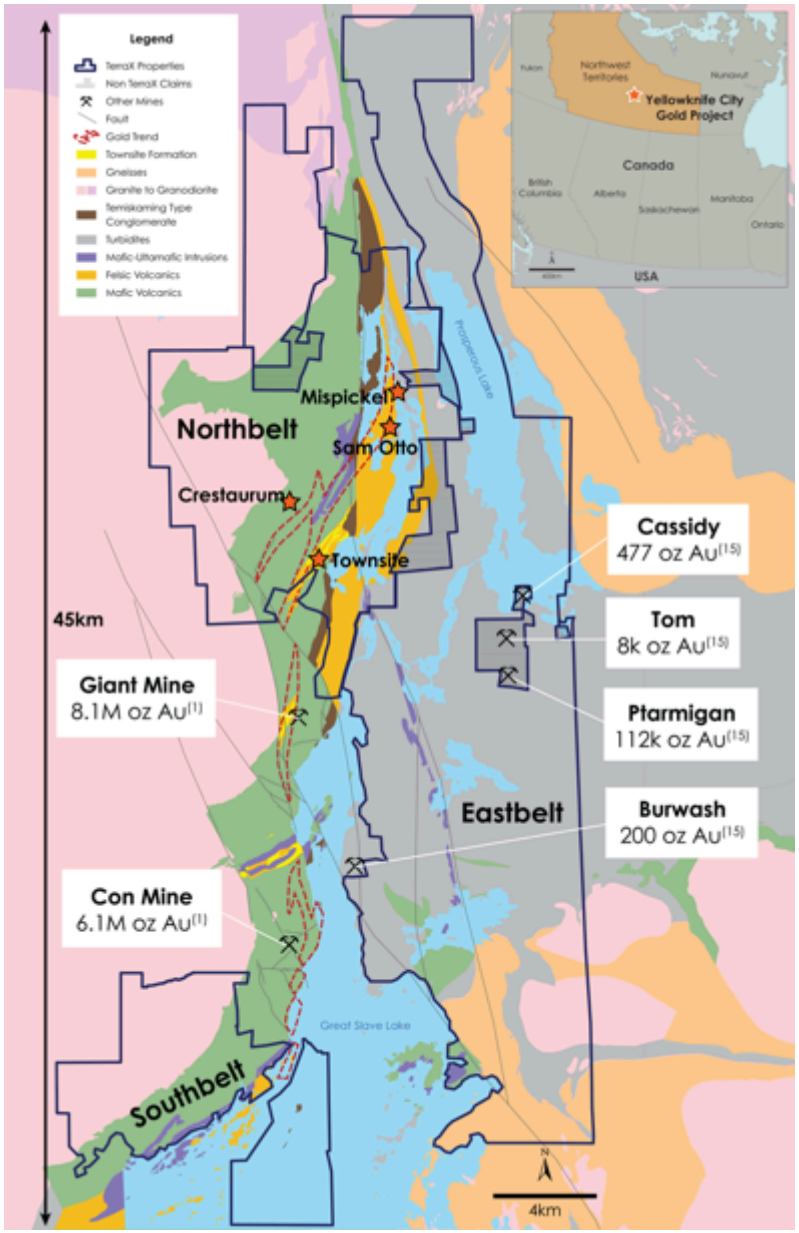
Management Team

Management	**Joseph Campbell, P. Geo – Chairman & CEO** 36 years of exploration and mining experience. Discovered Meliadine gold project in Nunavut – acquired by Agnico Eagle for $696.9 Million in cash and shares in 2010. Meliadine is ranked by Agnico Eagle as their "largest development project based on reserves and resources."
	Stuart Rogers, President 25+ years as founder, director and senior officer of public companies listed on TSX-V, TSX and NASDAQ
	Mark Gelmon, CPA,CA - CFO Over 25 years of experience in public practice and as a director and Chief Financial Officer of several public listed companies listed in Canada and the U.S.
	Alan Sexton, P. Geo., M.Sc., V.P. Exploration 33 years of experience, including Site Manager at Meliadine gold project from discovery through to pre-feasibility

Directors	Joseph Campbell, P. Geo
	Stuart Rogers
	Elif Lévesque, CPA, CGA, MBA
	Paul S. Reynolds, P. Geo
	Russell Starr, MBA, MA, SVP Auryn Resources
	Rene Carrier

Yellowknife City Gold ("YCG") Project & Geology

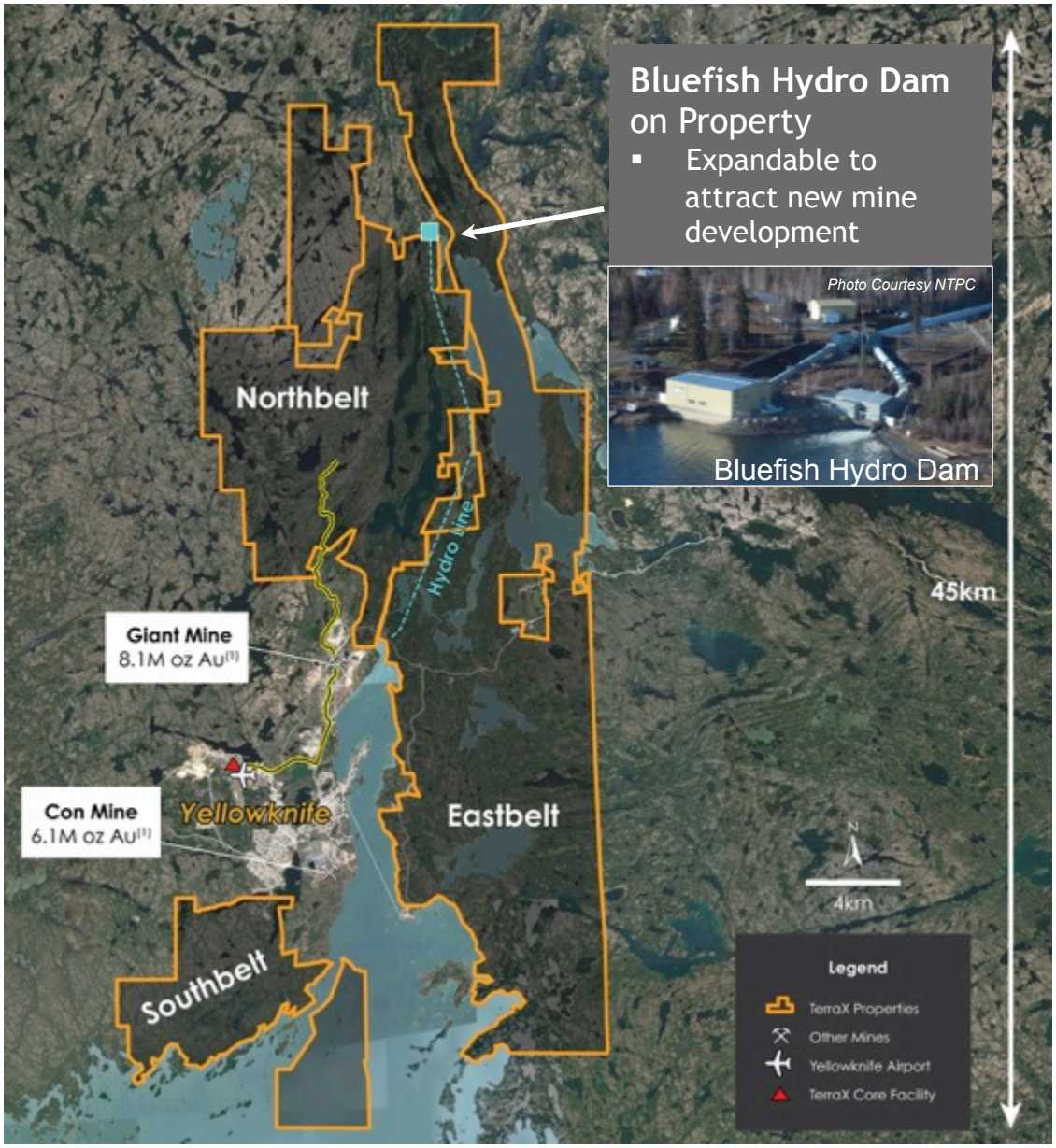
- Opportunity to control a major, undeveloped high-grade gold district in Canada
- Yellowknife greenstone belt hosting multiple geological deposit models
- Extension of geology of the highest grade gold mines that ever produced in Canada:
  - Con Mine – 6.1M oz @ 16.1 g/t Au [1]
  - Giant Mine – 8.1M oz @ 16.0 g/t Au [1]
- Multiple new high grade and bulk tonnage gold discoveries



Accessibility and Infrastructure

- **8 km by road** to Yellowknife Airport
  - Daily scheduled jet service year round
  - Site of TerraX core facility
- Excellent Infrastructure = low cost of exploration & development
- **Year Round Access** from Yellowknife

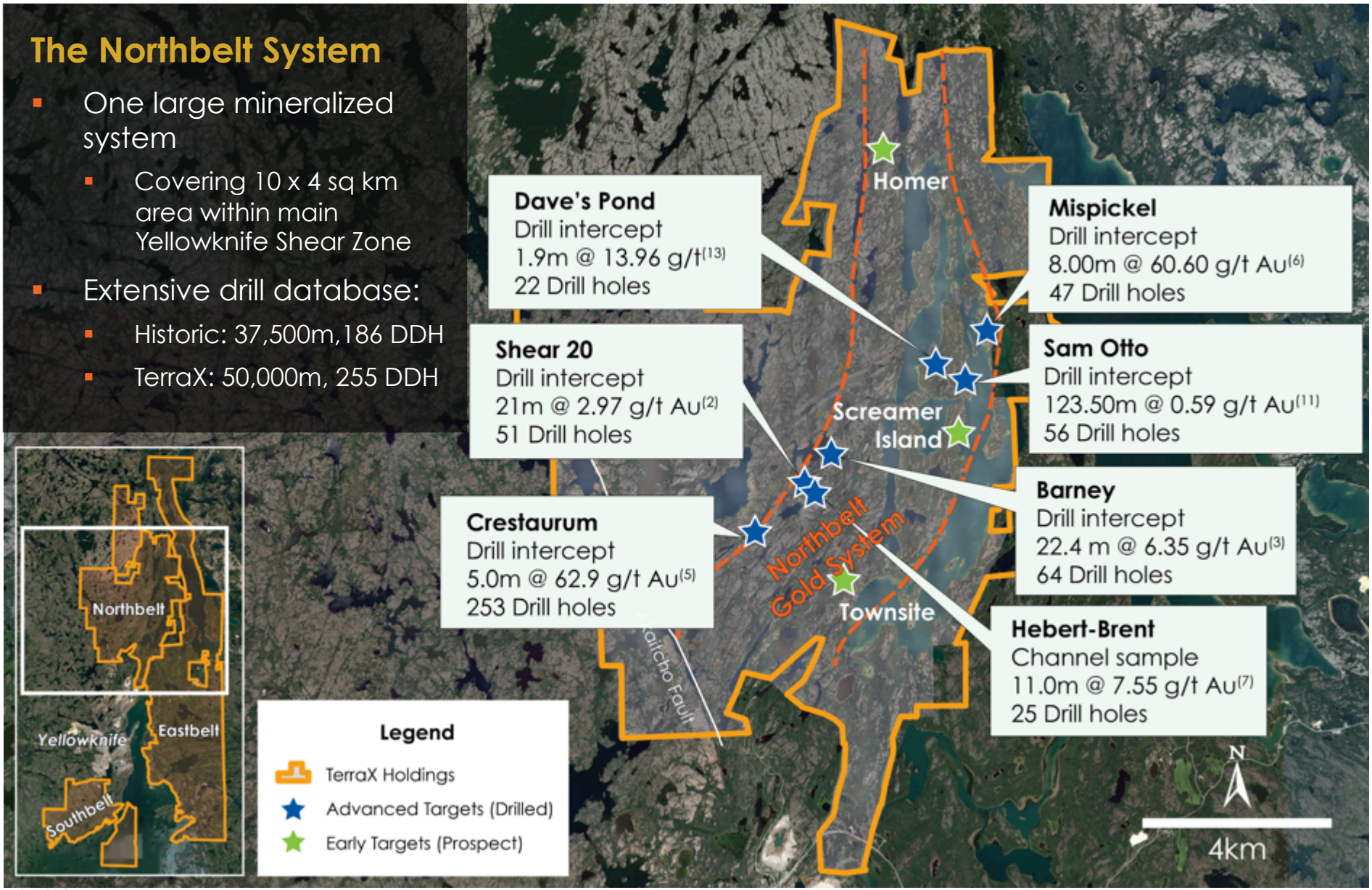
- Skilled local workforce and service providers
- Camps/fuel storage not needed
- TerraX "All in" drilling cost of $250/meter ($CAD)



Northbelt System – Multiple High Grade Discoveries

The Northbelt System

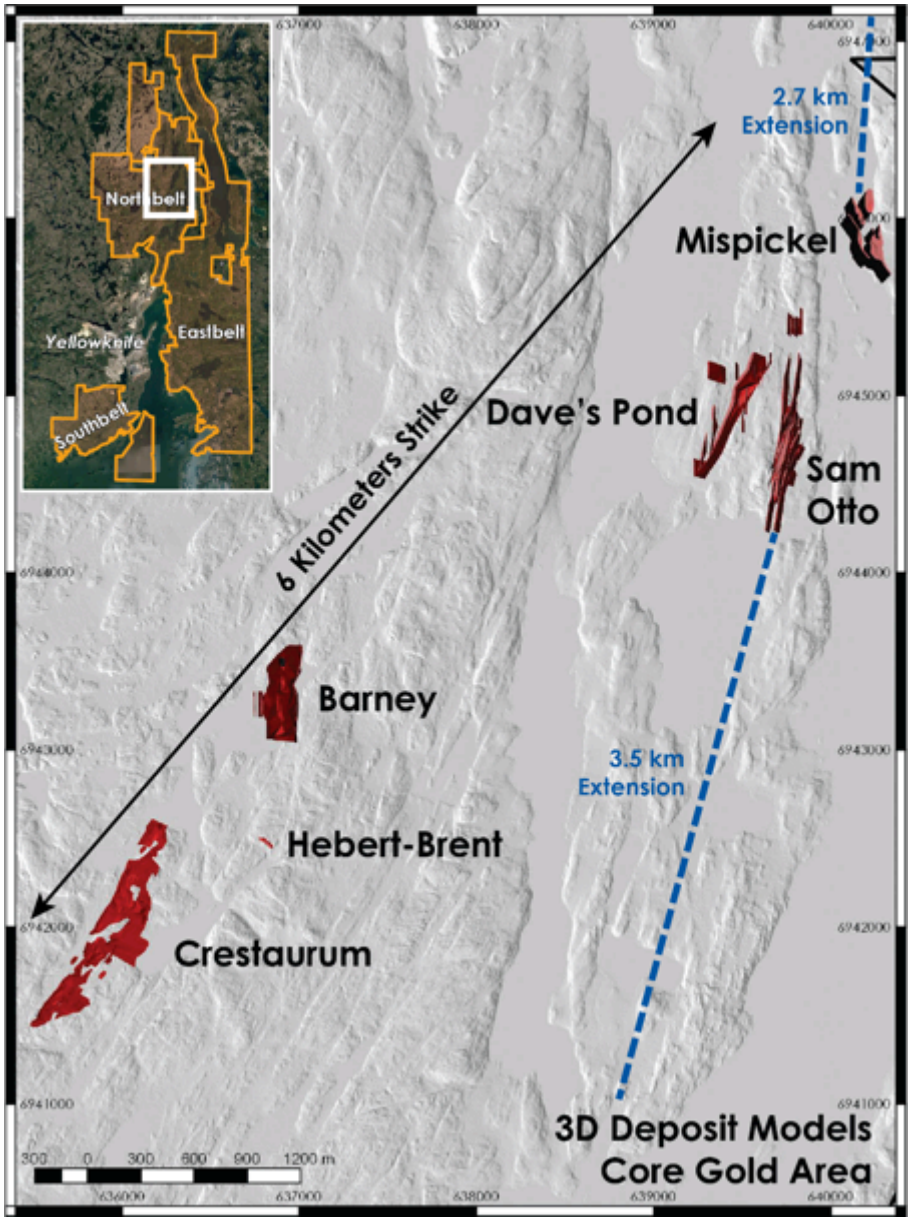
- One large mineralized system
  - Covering 10 x 4 sq km area within main Yellowknife Shear Zone
- Extensive drill database:
  - Historic: 37,500m,186 DDH
  - TerraX: 50,000m, 255 DDH



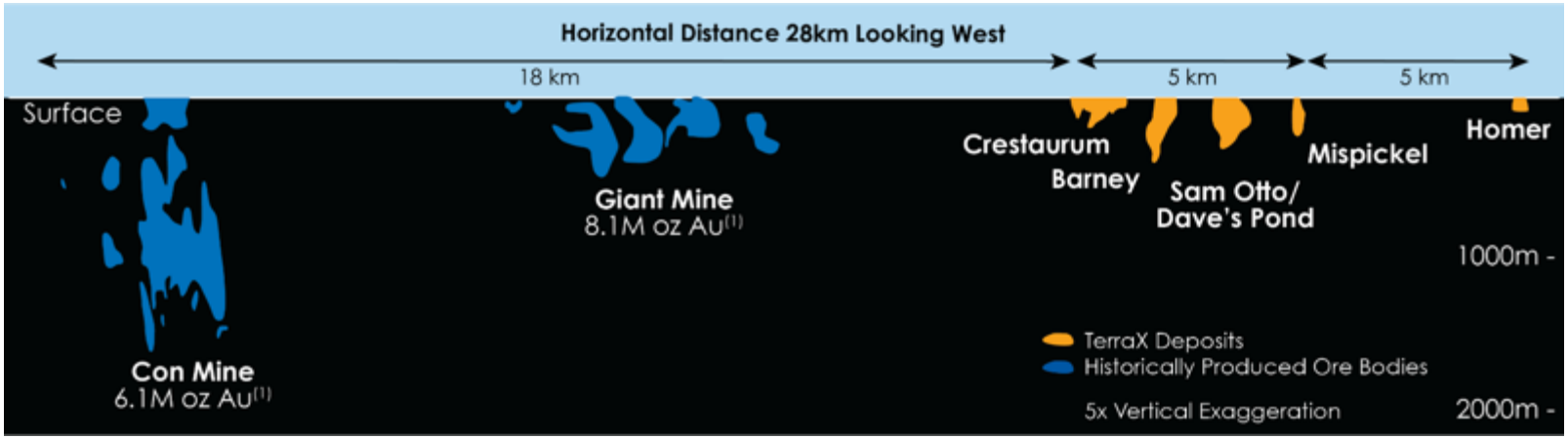
Deposit Models – Northbelt

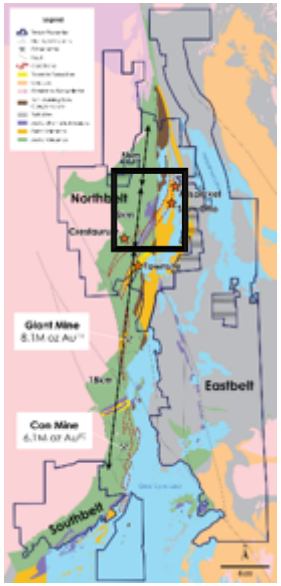
- **Six deposits** currently being modeled from drilling over 6 kilometers of strike

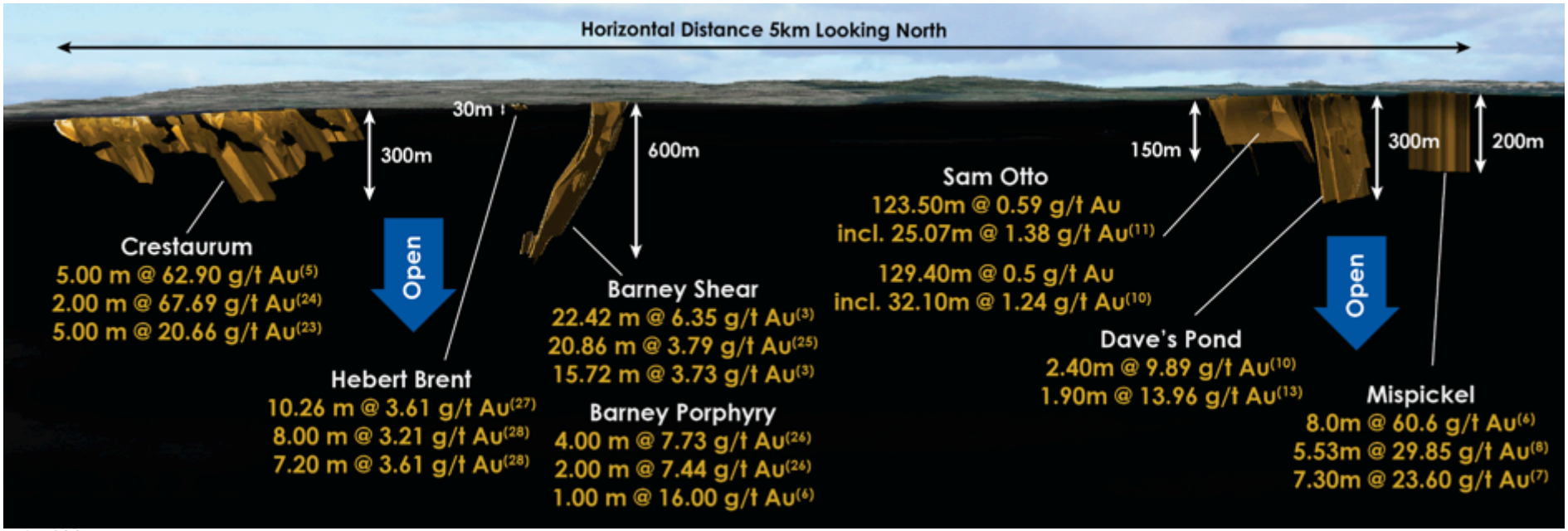
TerraX Discovery	Deposit Type	Analog
Crestaurum	High grade vein/ shear	Con Mine
Barney	Vein & Sulphides	Giant Mine
Hebert-Brent	Replacement Sulphides	Eleonore
Barney Porphyry	Quartz veins in granite	Lamaque
Sam Otto	Disseminated sulphides	Canadian Malartic
Dave's Pond	High-grade vein/ shear	Supercrest
Mispickel	High-grade vein in sediments	Discovery Mine



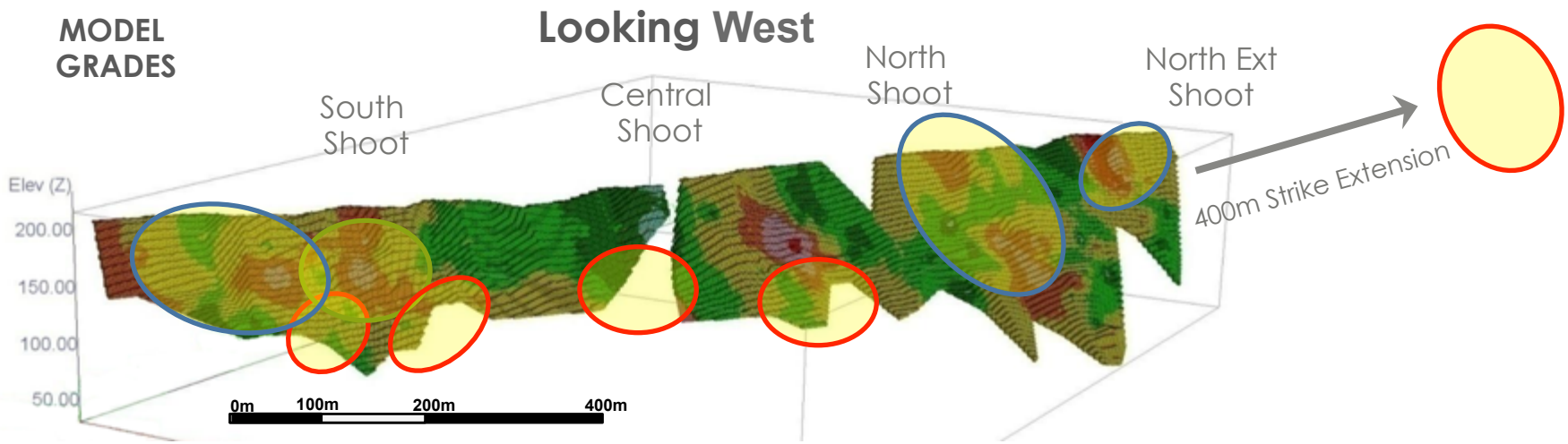
Northbelt Long and Cross Sections







Crestaurum Zone



- **Drill Highlights**
  - Open along strike and depth
  - Drilled only to 150 meters
- Twin Drill Holes incl. TNB14-011 **10.02m @ 4.17 g/t Au**[21]
- In-fill Drill Holes incl. TNB14-019 **2.85m @ 33.60 g/t Au**[20]
- **North Shoot**
  - TCR15-025 **8.86m @ 2.86 g/t Au,** incl. **2.00m @ 10.24 g/t Au**[18] - 400m strike extension
- **South Shoot**
  - TCR15-003 **7.00m @ 10.23 g/t Au**[19]

GRADTHIK: Assay Colour Profile.

0.001	0.200
0.200	0.500
0.500	2.000
2.000	5.000
5.000	10.000
10.000	20.000
20.000	50.000
50.000	500.000

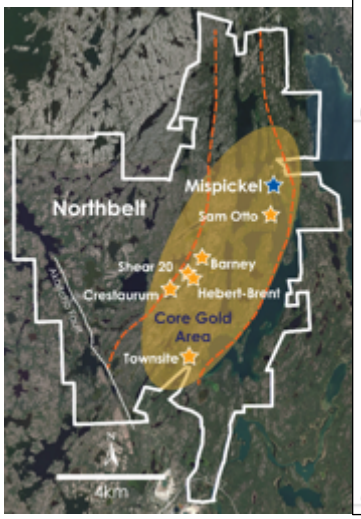
LEGEND

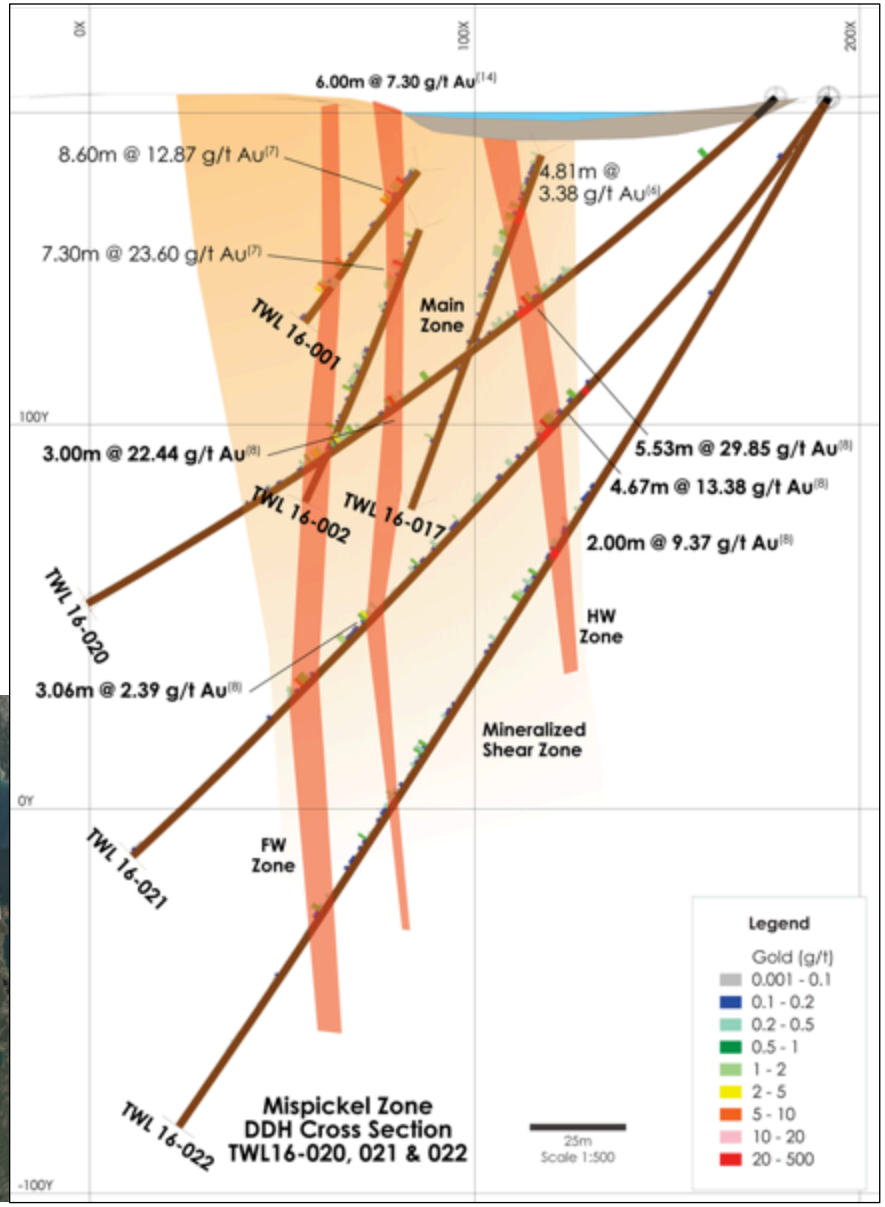
Areas of 2014 Drill Holes

Areas of 2015 Drill Holes

Walsh Lake Structure (Mispickel Target)

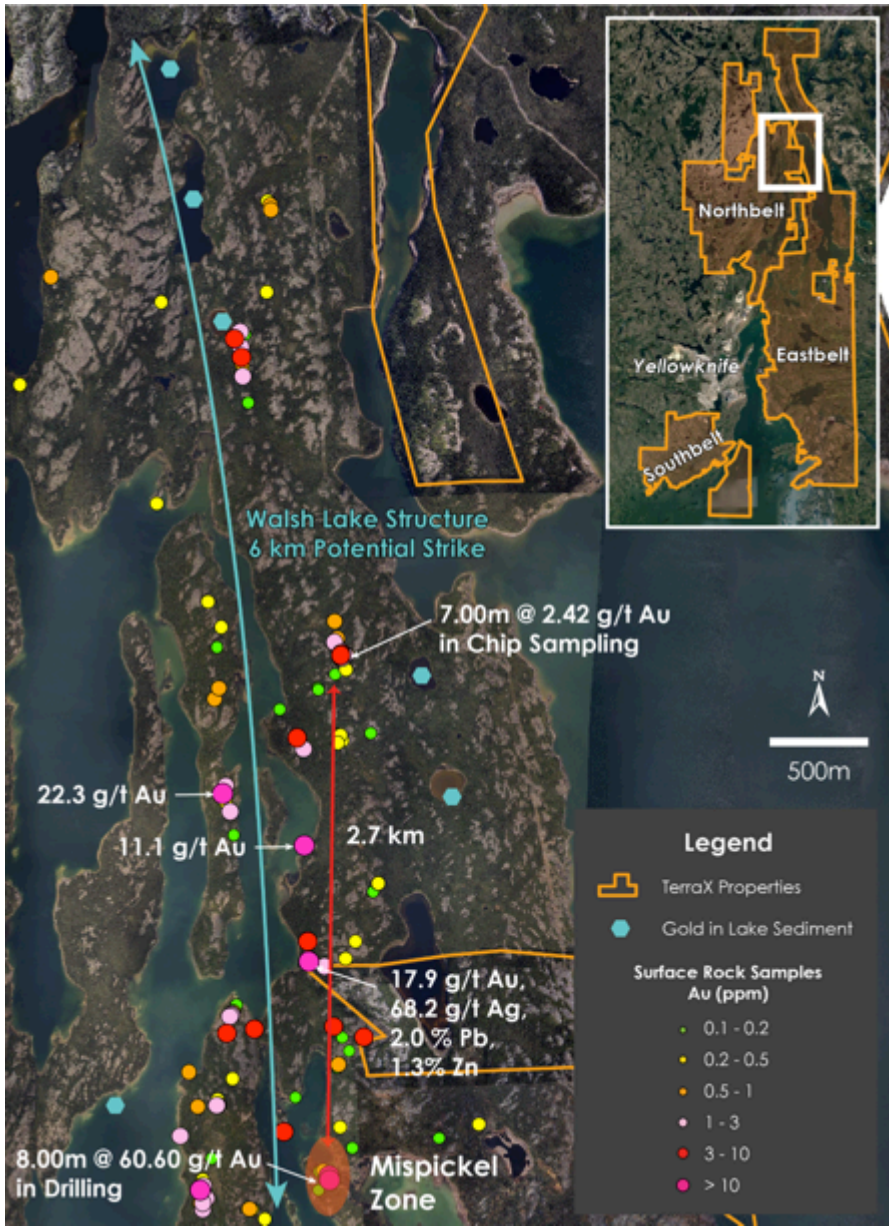
- High Grade veins in sediments
- Mispickel Target
  - 47 drill holes
  - Highlight: **8.0m @ 60.6 g/t Au[6]**
- 6 km strike defined by:
  - Surface Sampling
  - Lake sediments
  - Magnetics
  - Drilling





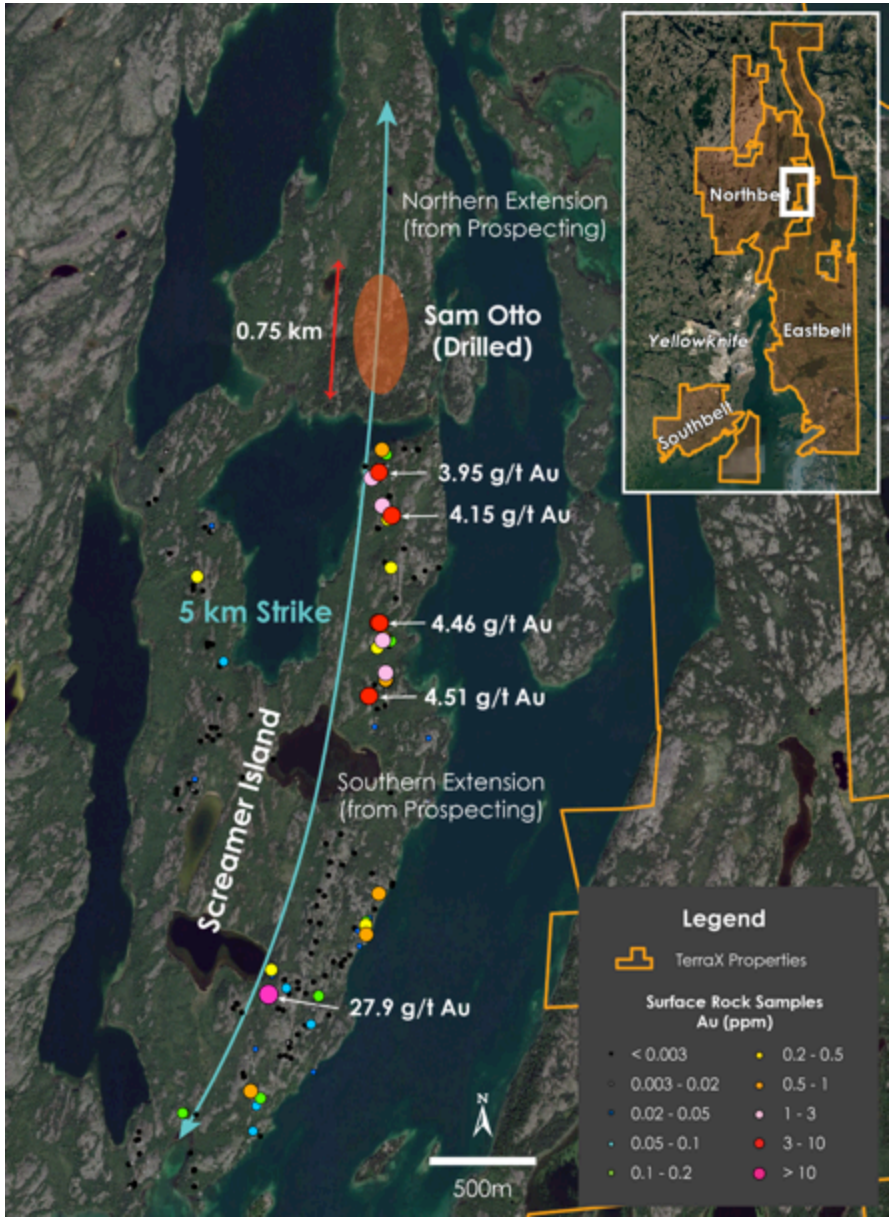
Walsh Lake Extension

- Walsh Lake Structure
  - High Grade sediment hosted structure potentially 6 km long
  - Sampling increases strike length of high grade Mispickel zone north 2.7 km
  - Surface Samples include:
    - 22.3 g/t Au[29]
    - 11.1 g/t Au[29]
    - 17.9 g/t Au[29] with:
      - 68.2 g/t Ag[29]
      - 2.0% Pb[29]
      - 1.3% Zn[29]

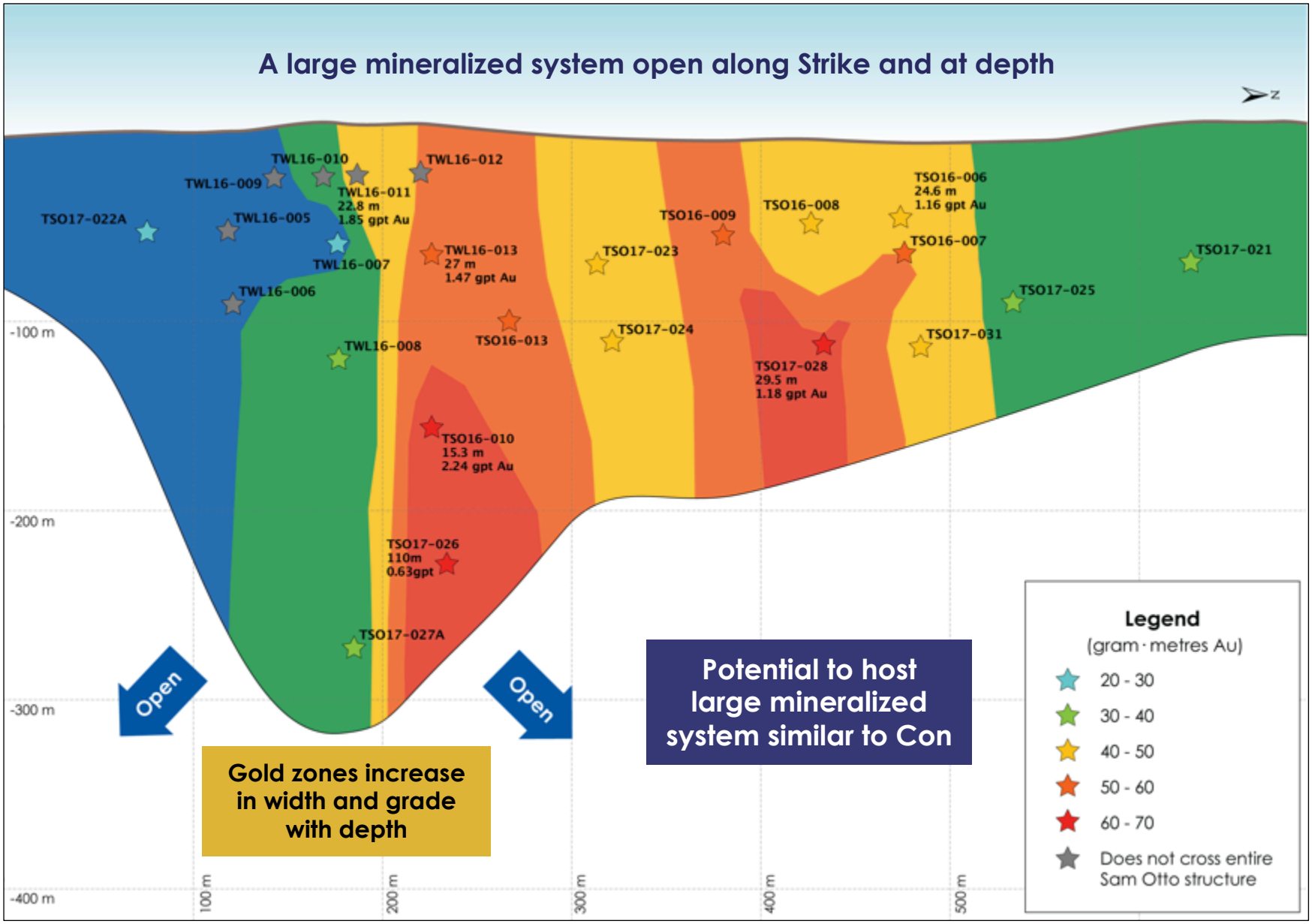


Screamer Island – Sam Otto South

- Sam Otto – 5 km strike
  - Disseminated sulphides in felsic volcanics
- Screamer Island
  - Outcrop sampling increased Sam Otto strike length by 3.5 km to south
  - Surface Sampling includes:
    - 27.9 g/t Au[22]
    - 4.46 g/t Au[22]
    - 4.15 g/t Au[22]

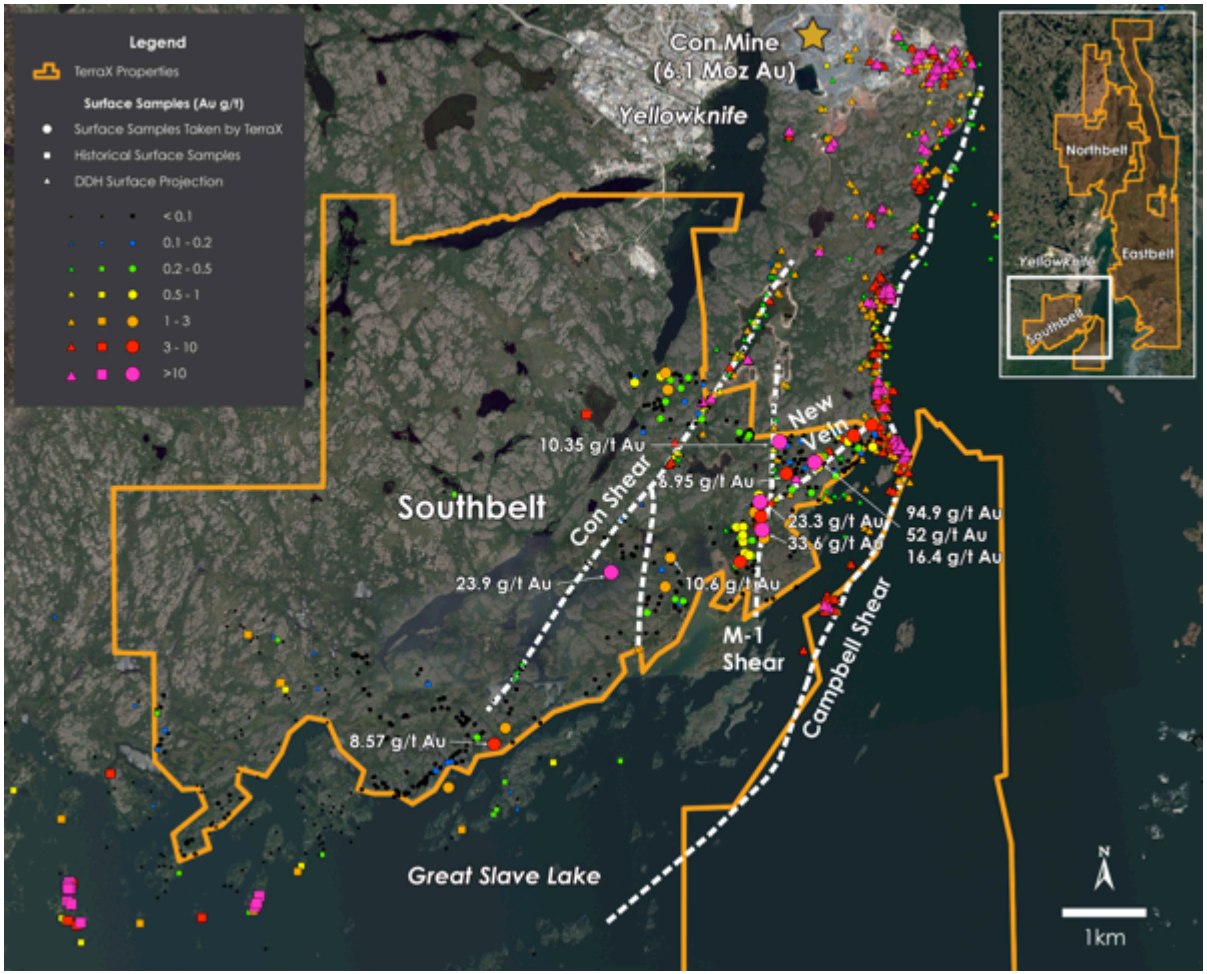


Northbelt - Sam Otto Zone – Main & Hanging Wall - Long Section



Southbelt

- Continuation of high grade mineralization from Con Mine
- Con Shear
  - 5 km on property
- New Vein
  - Surface sampling up to 94.6 g/t Au [12]
- High Priority Drill Targets
  - Con Shear
  - New Vein
  - No. 1 Vein
  - No. 2 Vein



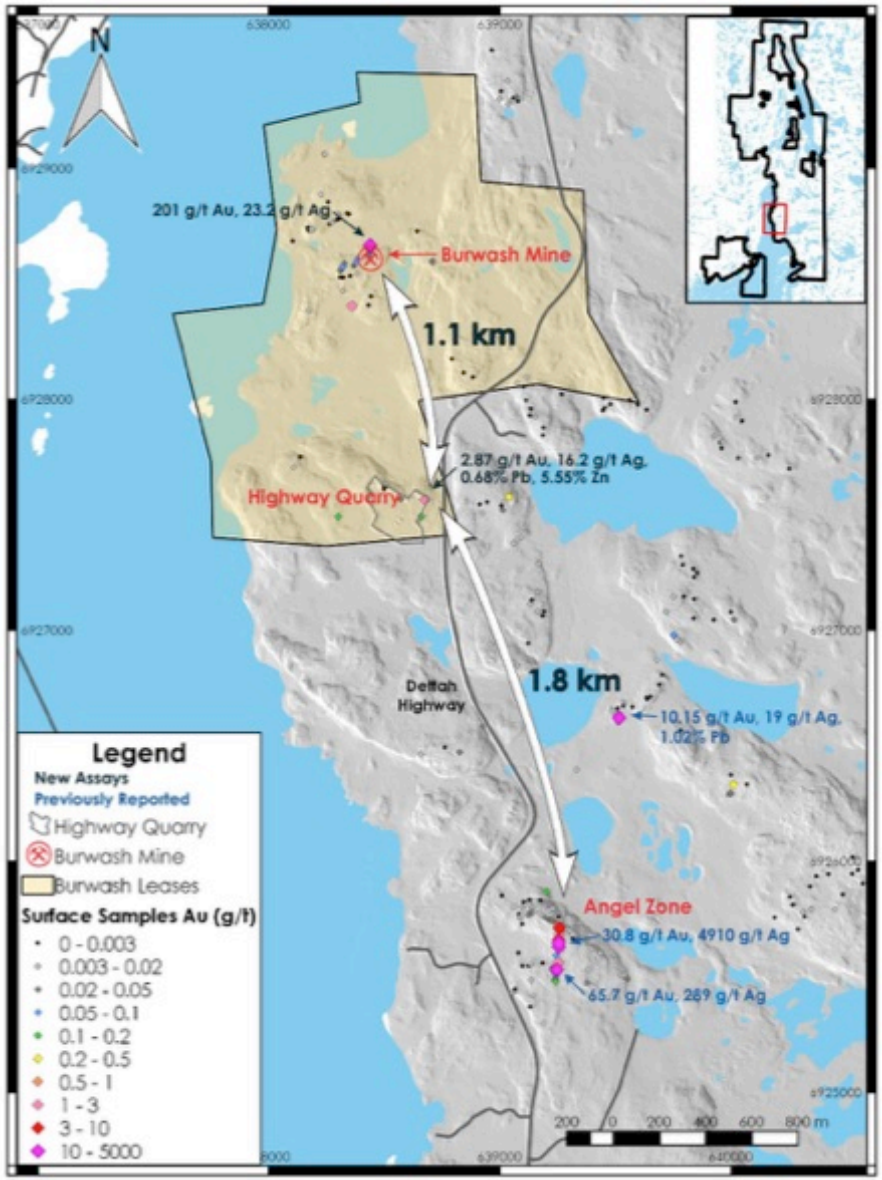
Eastbelt

- 40 km of strike & 227+ sq km
- Past producing high grade gold mines (Ptarmigan, Tom, Burwash, Cassidy [15])
- On trend east of Con
- Angel Zone
  - 300 m of strike
- Duck Lake
  - High grade

    20.3 g/t au stacked flat vein intrusions into granites
  - Val D'Or type deposit
    - 600 m of strike

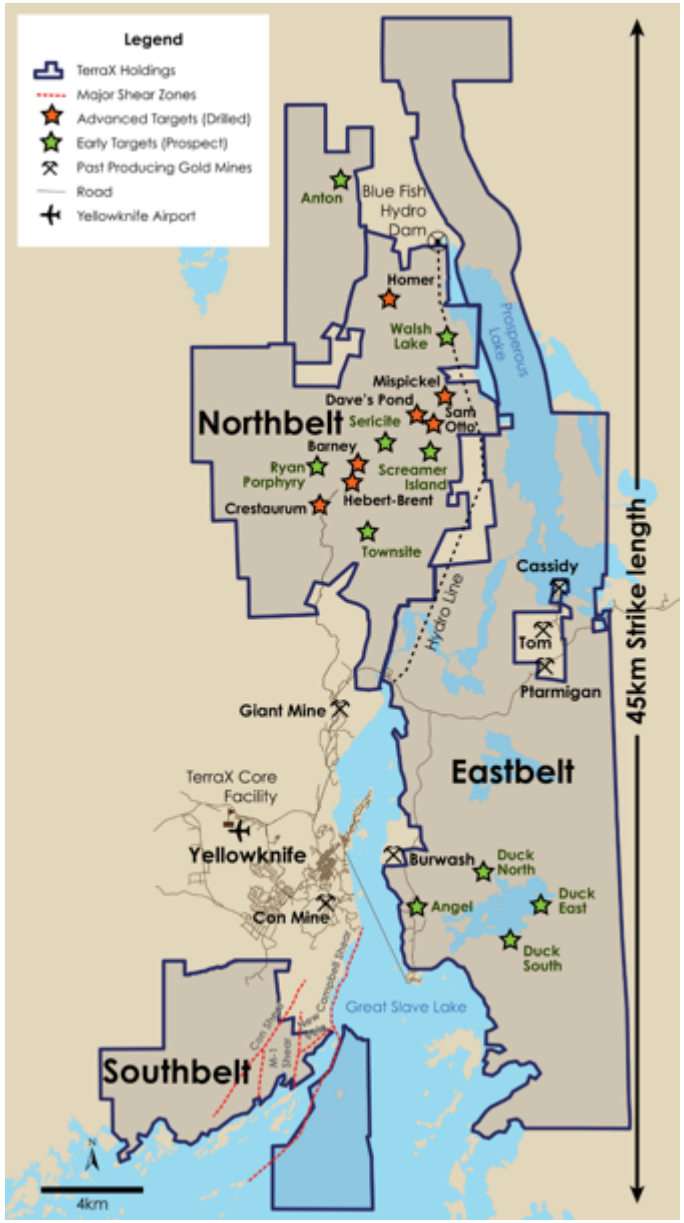
The Burwash Mine site

- 1935 - first gold producer in Yellowknife gold camp
- High grade gold production – average grade of **13.6 oz/ tonne**(15)
- High grade sampling by Terrax in 2017 up to **201 g/t Au** (15)
- Acquired November 2017 to complete **high grade surface trend** that includes Angel target 2.9 km to the south



Filling the Discovery Conveyor Belt with New Targets

- Granite Hosted Gold
  (Lamaque & Canadian Malartic types)
  - **Barney Porphyry** – 30 g/t Au in extensional quartz veins in granodiorite
  - **Duck Lake** – 20.3 g/t Au[16] Flat lying veins in and near granite intrusions
- Base Metal – with high grade gold/silver
  - **Homer VMS** style
  - **Homer Gold** structure
- Supercrest Type Target
  (Giant Mine ore type)
  - **Townsite** - shear gold- extension of Supercrest geology (Highest grade deposit in Yellowknife greenstone belt)
- Sericite Zone/Hebert Brent
  (Éléonore ore type)
  - Replacement Sulphides

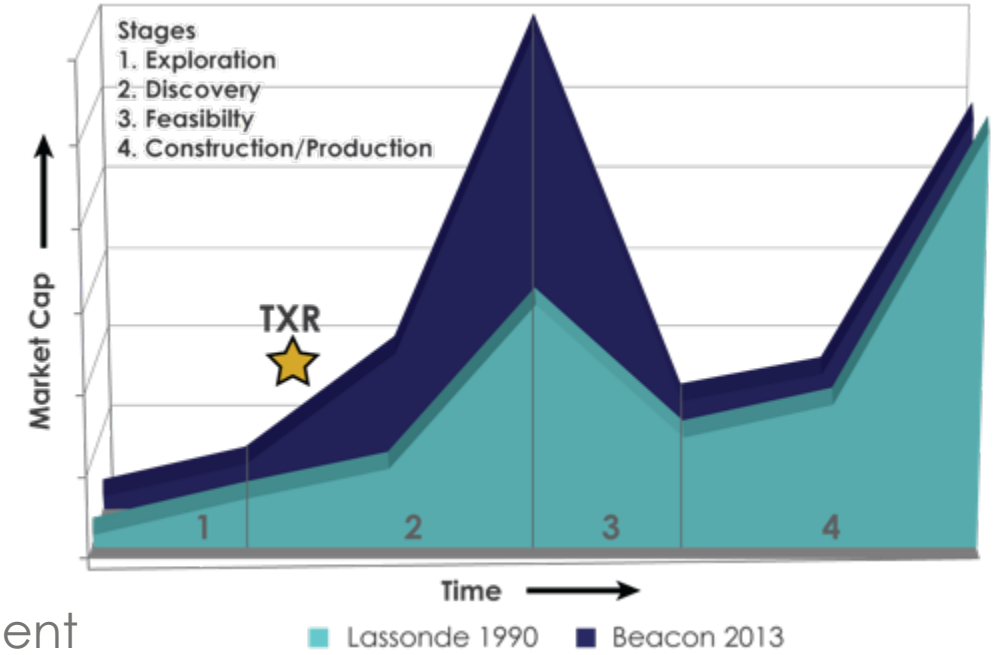


Catalysts

- District Wide Exploration Program
  - Entire land package being explored to prioritize drill program over entire region
    - Eastbelt – 227 sq km acquired in January 2017
      - Has never been explored with modern technology
      - Numerous past producing high grade gold mines
      - Our next discovery?
  - Modern Exploration methods leading to new discoveries
    - Biogeochem
    - Airborne surveys
      - Lidar
      - Magnetics
      - Radiometric
    - Ground Magnetic Survey
    - Metallurgy
  - Drilling
    - Year round drilling
    - Finding additional discoveries on newly acquired land

Why TerraX?

- Proven management and technical team have discovered and developed world class gold assets
- High level of strategic and management ownership (41%)
- Situated in one of the most favorable and geologically understood locations to explore
- Excellent infrastructure = low cost operations and development



Source: P.Lassonde's The Gold Book (1990), M.Curran modifications

- District scale land package, multiple targets, great potential for new discoveries and to establish a multi-million ounce gold district

Appendix II– Listing of Warrants & Options

Capitalization	As of October 31, 2017
Issued Shares	106,956,162
Warrants	Total: 5.1 million
• 140,430 @ $0.40 (April 15, 2018) • 11,400 @ $0.40 (May 6, 2018) • 297,360 @ $0.55 (June 5, 2018) • 475,660 @ $0.55 (June 18, 2018) • 84,050 @ $0.55 (June 24, 2018) • 26,250 @ $0.42 (July 29, 2018) • 1,266,475 @ $0.42 (Aug 19, 2018) • 1,436,500 @ $0.50 (May 6, 2019) • 1,379,778 @ $0.50 (May 12, 2019)	
Options	Total: 9.1 million
• 326,000 @ $0.35 (Dec 24, 2017) • 250,000 @ $0.32 (Feb 11, 2018) • 190,000 @ $0.35 (Mar 16, 2018) • 100,000 @ $0.38 (Mar 26, 2018) • 1,610,000 @ $0.17 (June 28, 2018) • 1,050,000 @ $0.35 (Mar 14, 2019) • 500,000 @ $0.61 (May 05, 2019) • 2,000,000 @ $0.83 (Aug 26 2019) • 1,250,000 @ $0.62 (May 17, 2020 • 250,000 @ $0.49 (June 28, 2020) • 1,595,000 @ $0.61 (Sept 08, 2020)	
Fully Diluted Shares Outstanding	121,599,285

Appendix II – References for Values Reported

1. Slide 6, 7,10,15,16,17 - Con Production from Extech III Field Guide, 2002, The Yellowknife Mining Camp Over 60 Years of Mining, editor Hendrick Falck, *Section - Miramar Con Mine*, pg 80, table 1; and

   Giant Production from James P. Siddorn, PhD thesis, The Giant-Con Gold Deposit: A Once Linked Archean Lode-Gold System, Chapter 2 – Siddorn, J. P., Cruden, A. R.; *Early Gold Mineralization Versus Late Overprinting in a Structurally Complex Gold Deposit: The Giant Gold Deposit, Yellowknife Canada*, pg 13

	Reference	Slide(s)	Target	Highlights
2.	News Release October 16, 2013	8	Shear 20	21 m @ 2.97 g/t Au
3.	News Release August 25, 2014	8,10	Barney	22.4 m @ 6.35 g/t Au
4.	News Release August 11, 2015	8	Hebert-Brent	11.0 m 2 7.55 g/t A
5.	New Release October 2, 2013	8,10	Crestaurum	5.0 m @ 62.9 g/t Au
6.	News Release June 6, 2016	4, 8,10,12	Mispickel	8.0 m @ 60.6 g/t Au
7.	News Release February 23, 2016	8,10,12	Mispickel	7.30 m @ 23.60 g/t Au
8.	News Release September 22, 201	4,10,11, 12	Mispickel	5.53 m @ 29.85 g/t Au
9.	News Release April 13, 2016	8	Sam Otto	49.70 m @ 1.00 g/t Au
10.	News Release January 11, 2017	8,10	Dave's Pond	129.35 m @ 0.52 g/t Au & 2.40 m @ 9.89 g/t Au
11.	News Release June 14, 2017	8,10	Sam Otto	123. m @ 0.59 g/t Au
12.	News Release September 23, 2015	16	Southbelt	94 g/t Au surface sample
13.	News Release May 2, 2017	8, 10	Dave's Pond	8.80 m @2.33 g/t, 1.9 m @ 13.96 g/t 2.33 g/t & 3.32 m @ 6.96 g/t Au
14.	News Release October 30, 2013	12	Mispickel	6.00 m @ 7.30 g/t Au
15.	Slide 6,17, 18- The Operational History Of Mines in the Northwest Territories Canada – An Historical Research Project, Ryan Silke, 2009. Funding by the Geological Survey of the NWT (formerly the NWT Geoscience Office)			
16.	News release July 18, 2017	16,17,19	Eastbelt	30.8 g/t Au, 4,910 g/t Ag & 65.7 g/t Au,
17.	News Release December 8, 2015	10	Crestaurum.	10.80m @ 3.49 g/t Au
18.	News Release April 1, 2015	10	Crestaurum	8.86m @ 2.86 g/t Au
19.	New Release February 26, 2015	11	Crestaurum	7.00m @ 10.23g/t Au
20.	News Release September 15, 2014	11	Crestaurum	2.85 m @ 33.60 g/t Au
21.	News Release June 21, 2014	11	Crestaurum	10.02 m @ 4.17 g/t Au
22.	New Release September 26, 2017	14	Screamer Island	
23.	News Release September 25, 2013	10	Crestaurum	
24.	News Release September 18 2013	10	Crestaurum	
25.	News Release August 14, 2013	10	Barney Shear	20.86m @ 3.79 g/t Au
26.	New Release December 3 2013	10	Barney Porphyry	4.00 m @ 7.73 g/t
27.	New Release November 18 2015	10	Hebert Brent	10.26 @ 3.61 g/t
28.	News Release May 19 2016	10	Hebert Brent	8.0m @ 3.21 g/t & 7.2m @ 3.61 g/t
29.	New Release October 11 2017	13	Walsh Lake	

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