



TSX.V: TXR OTC: TRXXF Frankfurt: TXO

A photograph of a mining rig in a snowy, mountainous landscape at sunset. The rig is a large, white, cylindrical structure with a tall, dark chimney stack. The sun is low on the horizon, casting a warm glow over the scene. The sky is a mix of blue and orange. The ground is covered in snow, and there are trees in the background.

In Control of a  
Major Canadian  
Gold District

[www.terraxminerals.com](http://www.terraxminerals.com)

January 2019

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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](http://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](http://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](http://www.sedar.com).

In addition, investors are cautioned that this presentation may contain information about mineral properties adjacent to or near the Company's properties, or properties which the Company believes may be similar to the Company's properties. The Company has no right or interest in such properties. Mineral deposits on such adjacent, near or similar properties are not indicative of the mineral deposits, if any, which may be found on the Company's properties.

## Management

### **Joseph Campbell, P. Geo – Executive Chairman**

39 years of global exploration and mining experience ranging from exploration to development. Lead technical team that discovered Meliadine gold project in Nunavut.

### **David Suda, President & CEO**

Over a decade of experience in capital markets including sales and trading, investment banking, marketing and corporate strategy.

### **Stuart Rogers, Chief Financial Officer**

27+ years as founder, director and senior officer of public companies listed on TSX-V, TSX and NASDAQ.

### **Alan Sexton, P. Geo., M.Sc., V.P. Exploration**

38 years of exploration experience ranging from regional exploration to definition drilling. Chief geologist of Meliadine discovery team.

## Directors

Joseph Campbell, P. Geo

Stuart Rogers - CFO

Elif Lévesque, CPA, CGA, MBA, CFO of Osisko Gold Royalties Ltd.

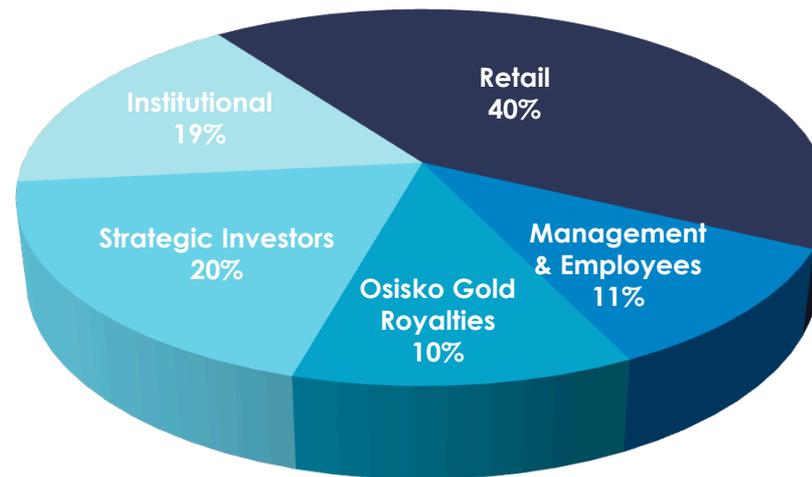
Paul S. Reynolds, P. Geo, President of Triumph Gold Corp.

Russell Starr, MBA, MA, SVP of Auryn Resources Inc.

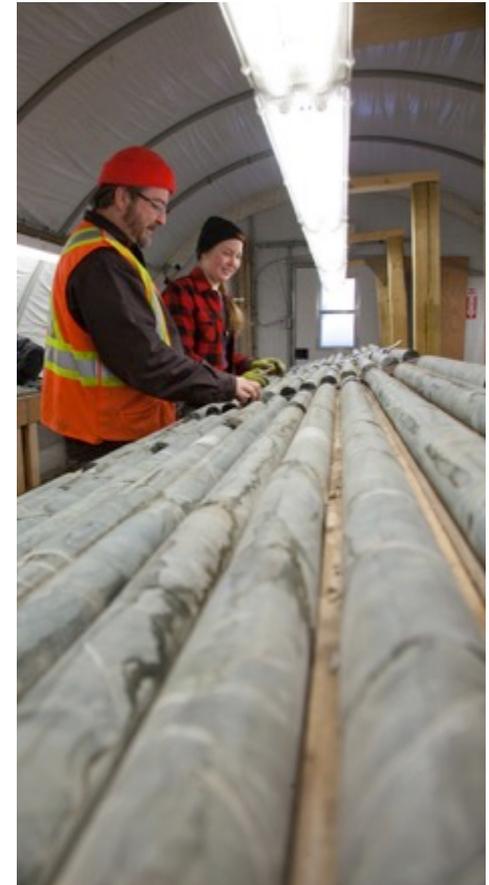
Rene Carrier

Capitalization	As of December 31, 2018
Shares Outstanding	124.2 million
Warrants* @ avg. \$0.55 (exp. April 12, 2021)	13.3 million
Options* @ avg. \$0.60 (exp. Jun. 15, 2021)	7.9 million
Fully Diluted Shares Outstanding	145.4 million
Treasury	<b>\$1.5 million</b>

\*See appendix for detailed listing

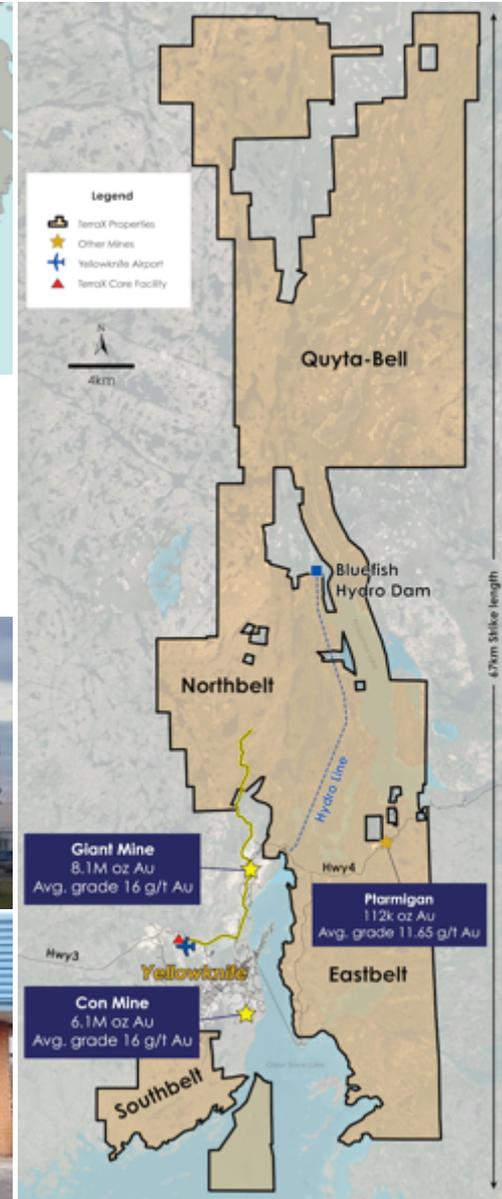


- **High Geological Prospectivity**
  - Next door to world class deposits - Con and Giant Mines that together produced **14.2 M oz @ 16 g/t Au<sup>(1)</sup>** avg grade over 60 years
- **Target Rich – Multiple Gold-bearing Structures**
  - Pipeline of targets prioritized for 2 year drill plan
  - Expand known mineralization and new discoveries
- **District Size Land Package**
  - **783 sq km & 67 km strike** along Yellowknife greenstone belt
- **Mining Friendly Canadian Jurisdiction**
- **Superior Infrastructure**

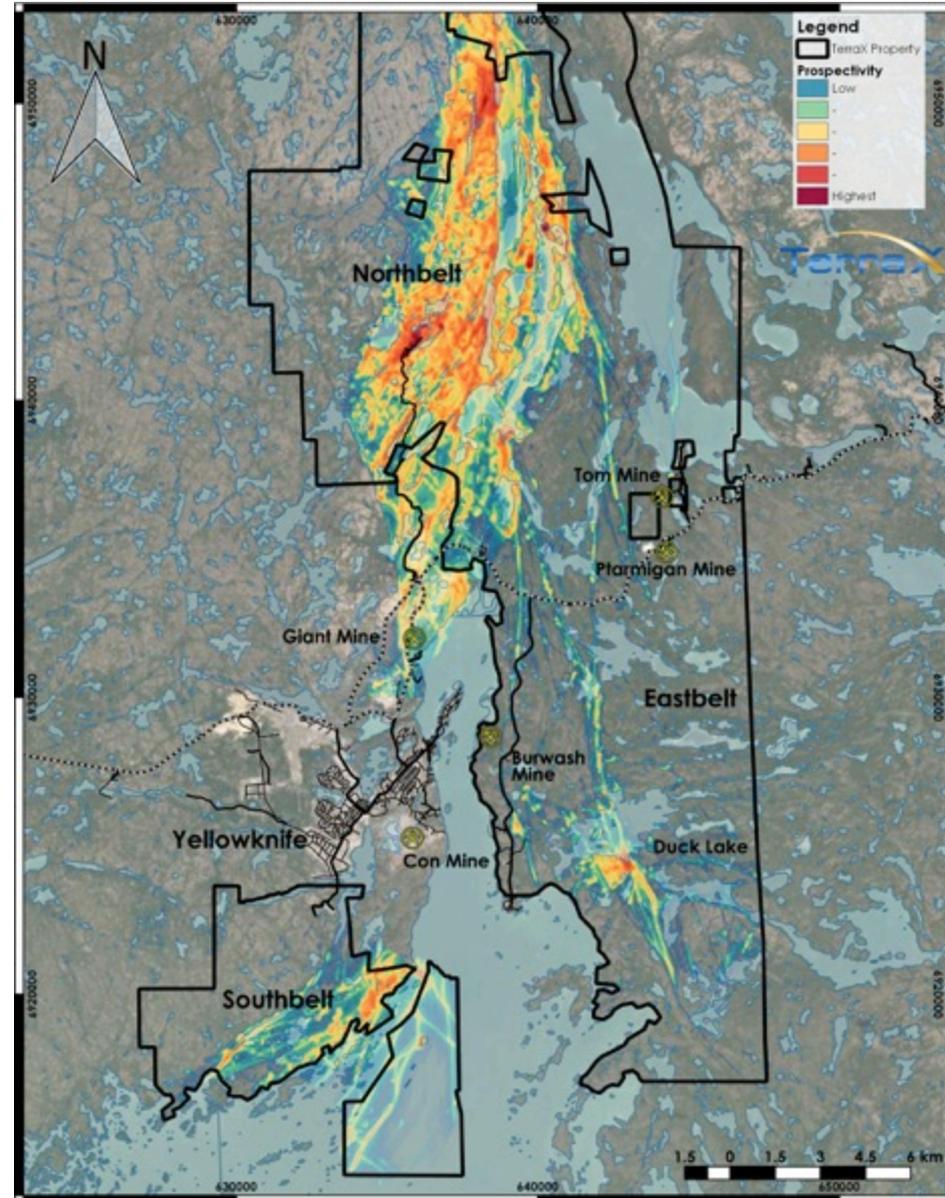


## ■ City of Yellowknife

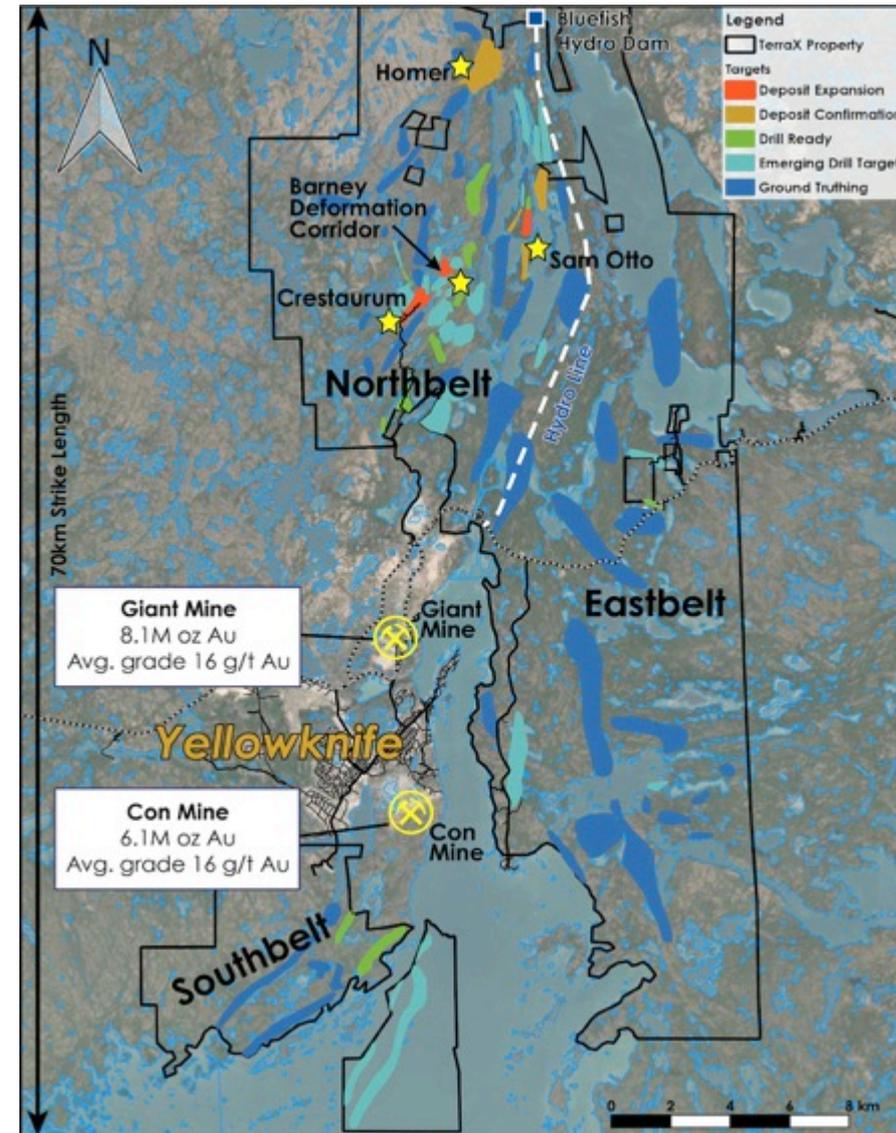
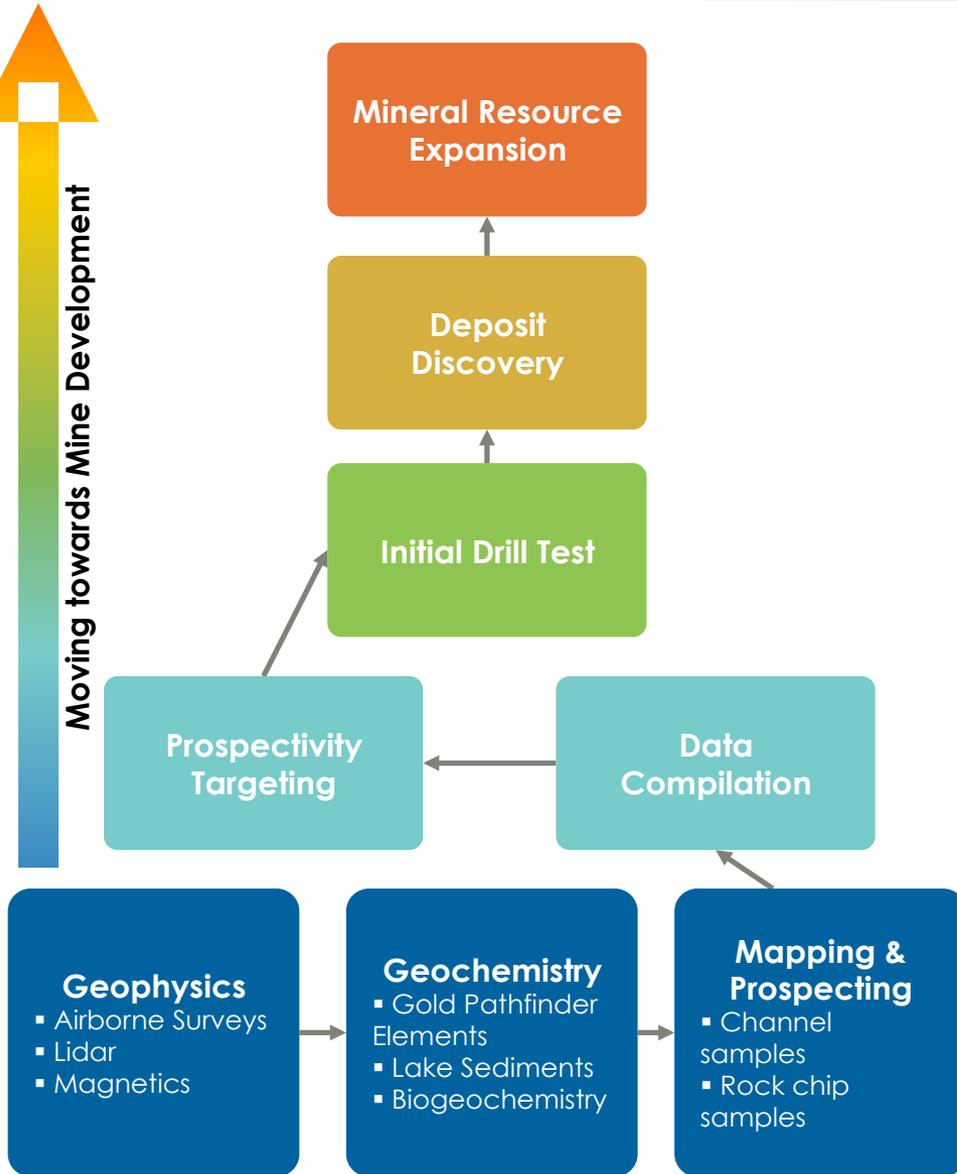
- Rich mining history
- International Airport
- Core facility at airport
- Skilled available workforce
- Local service providers
- Accessible location provides for low cost year round exploration and development



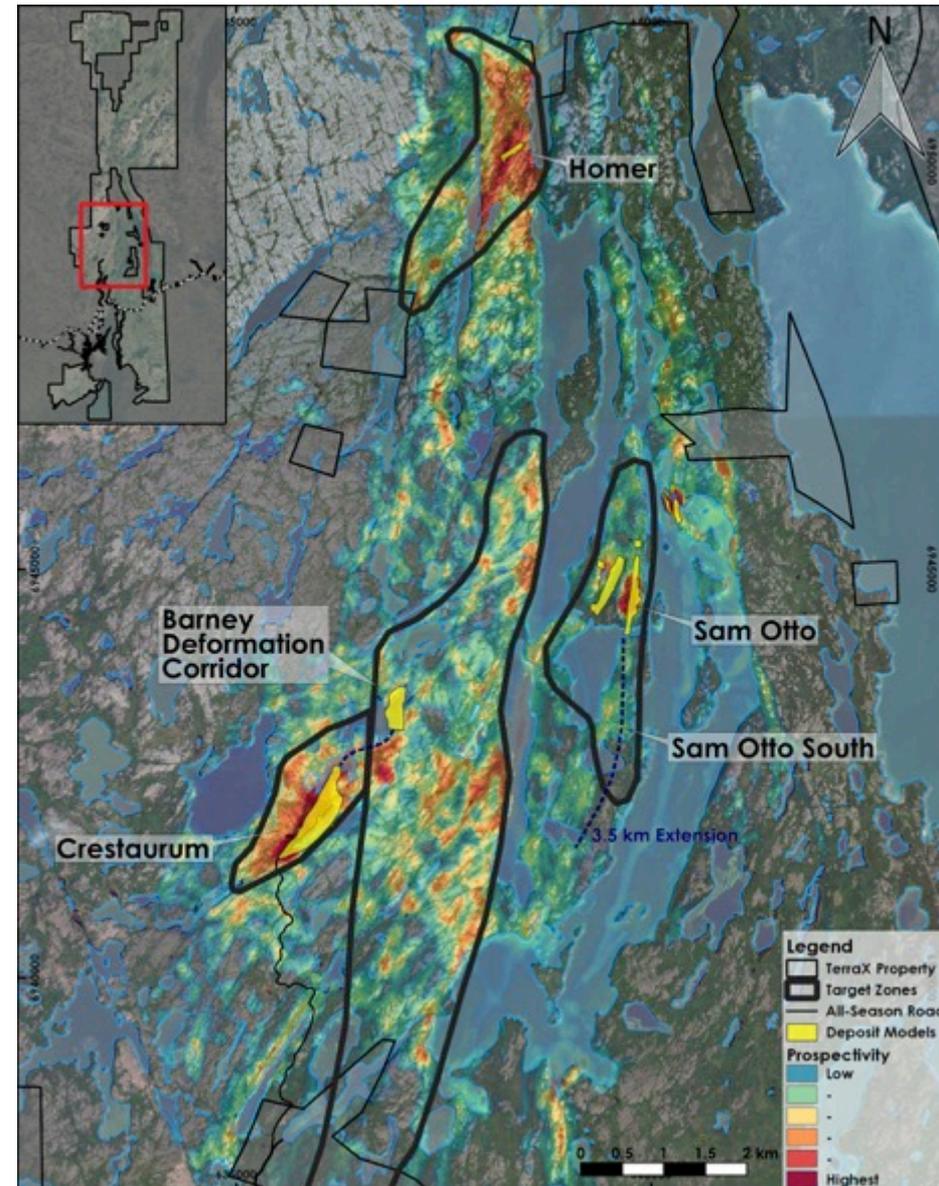
- Target Heat Map generated by an expert panel's indexing data sets of:
  - Drill Samples
  - Surface Samples
  - Biogeochemistry
  - Lake sediment sampling
  - Airborne & Ground Magnetics
  - Lithology (rock type)
  - Geological Structure
  - Geochemistry



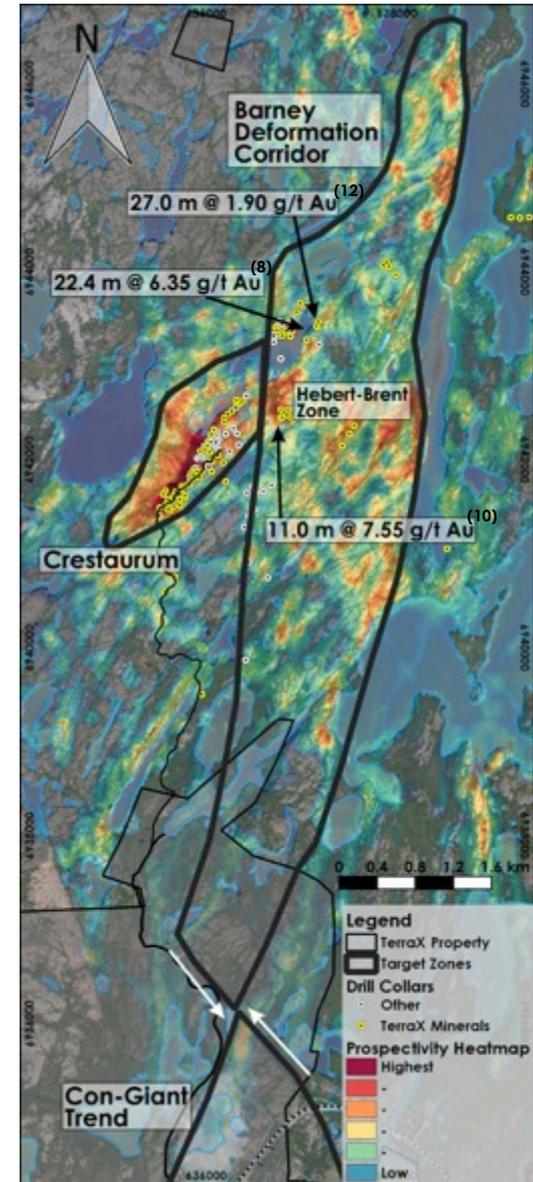
# Prioritized Pipeline of Targets



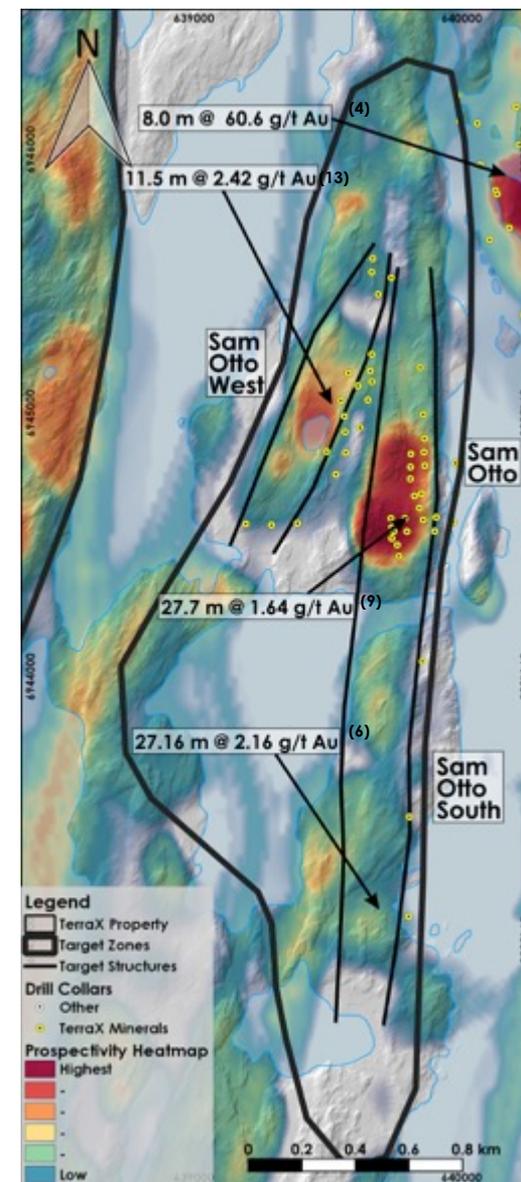
- Expert Guidance on Geology, Geochemistry, Geophysics
- Identified 4 Highest Drill Targets
  1. Barney Deformation Corridor (BDC)
  2. Sam Otto
  3. Crestaurum
  4. Homer



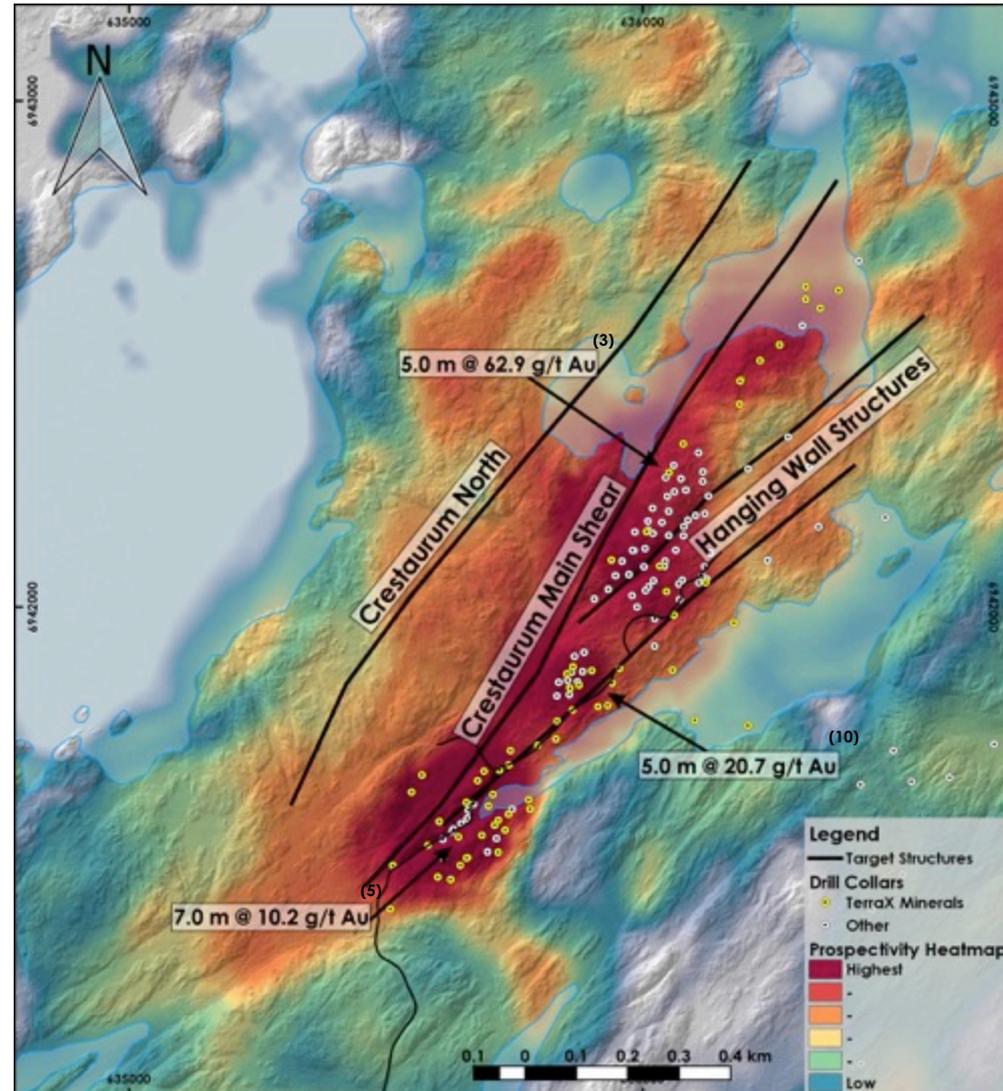
- 5 km structure with associated gold mineralization
  - High grade gold in wide shear package
  - Intersection with Crestaurum trend
  - Intersection with Con-Giant Trend
- **Current focus**
  - Confirming nature of gold mineralization and expanding known deposit in all directions



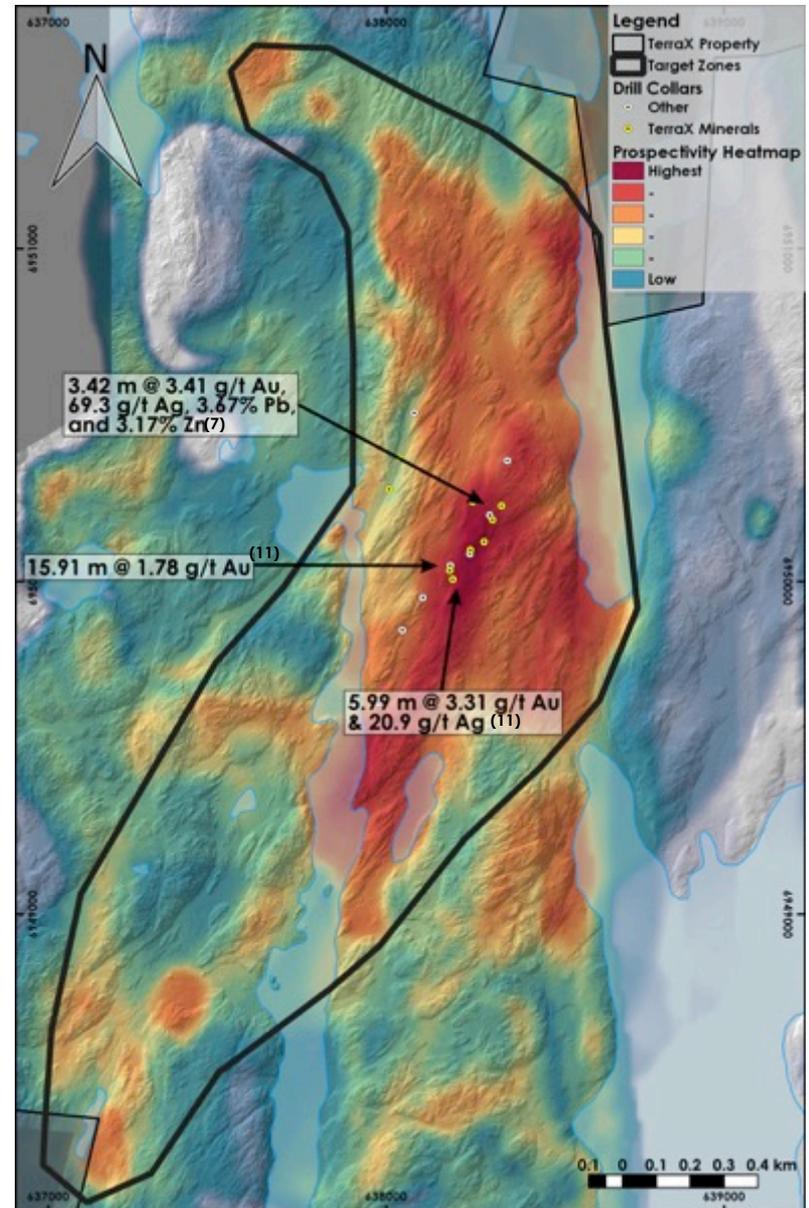
- Sam Otto
  - Bulk Tonnage
  - Wide shear package in felsic volcanics
  - 100m wide zone with potential for higher grade gold lenses
  - 2+ km of strike
  
- **Current Focus:**
  - Extension and testing previous step outs
  - **27.16 m of 2.16 g/t Au<sup>(6)</sup>**



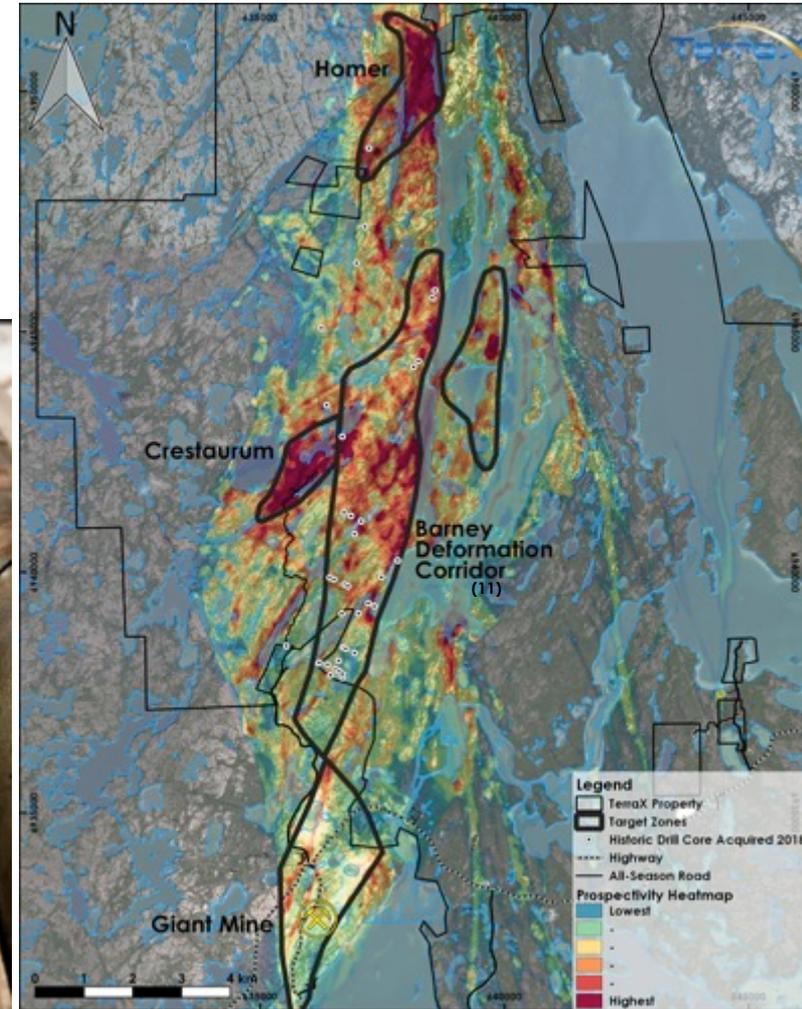
- High-grade mineralized zone 1.3km long
- **Northern extension of Giant/Con system**
- Crestaurum North features 2 parallel undrilled structures = **New opportunity**
- **Current focus:**
  - Expand Crestaurum Main high grade
  - Drill test Crestaurum North



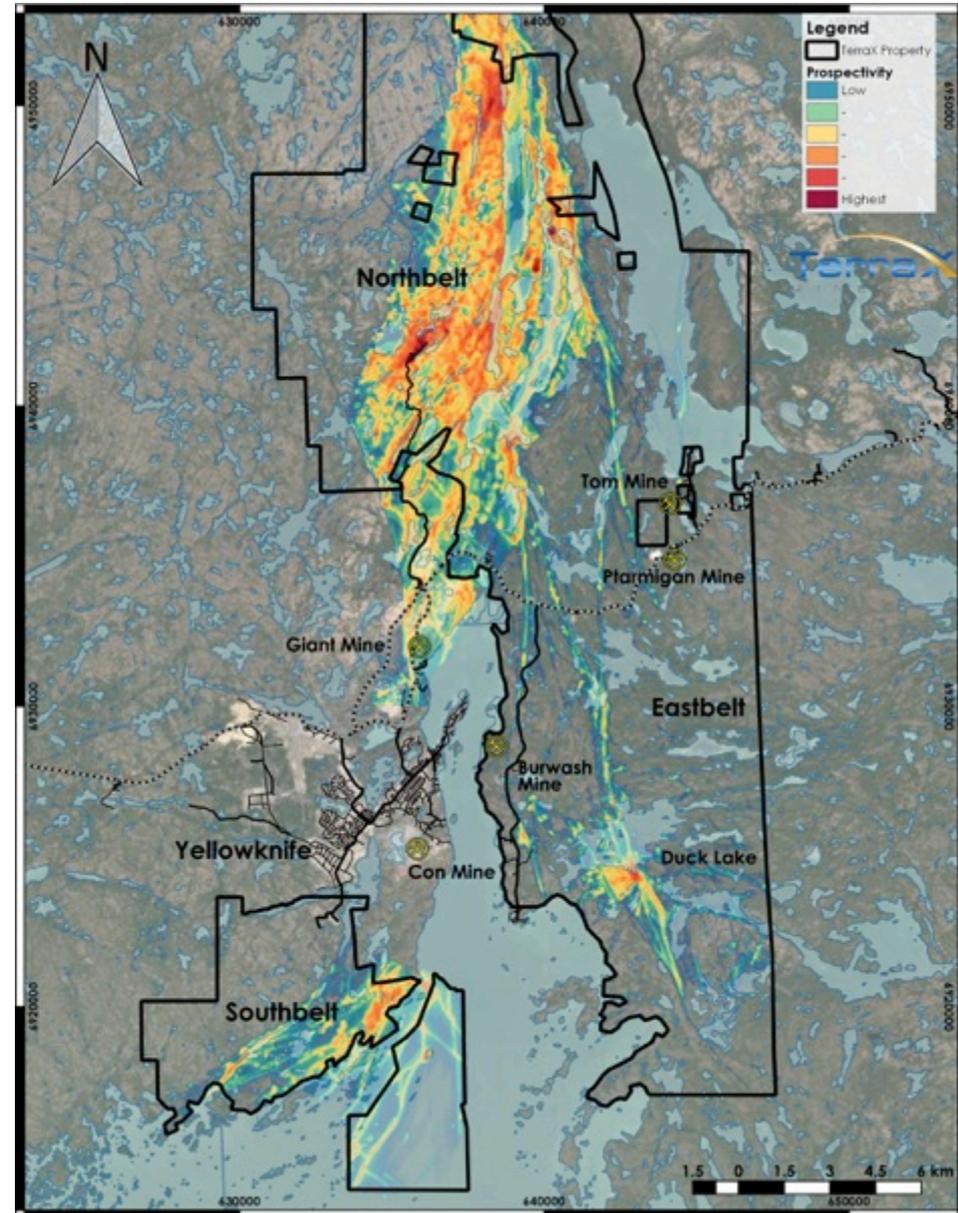
- 2km x 0.75km target
- VMS and Au targets
- Strong mineralization at surface and in drilling
- Shear zone hosted mineralization – multiple opportunities
- **Current focus**
  - Surface work – geophysics and geochemistry to define both VMS and Au shear zone targets
  - Drilling – expand recent discoveries



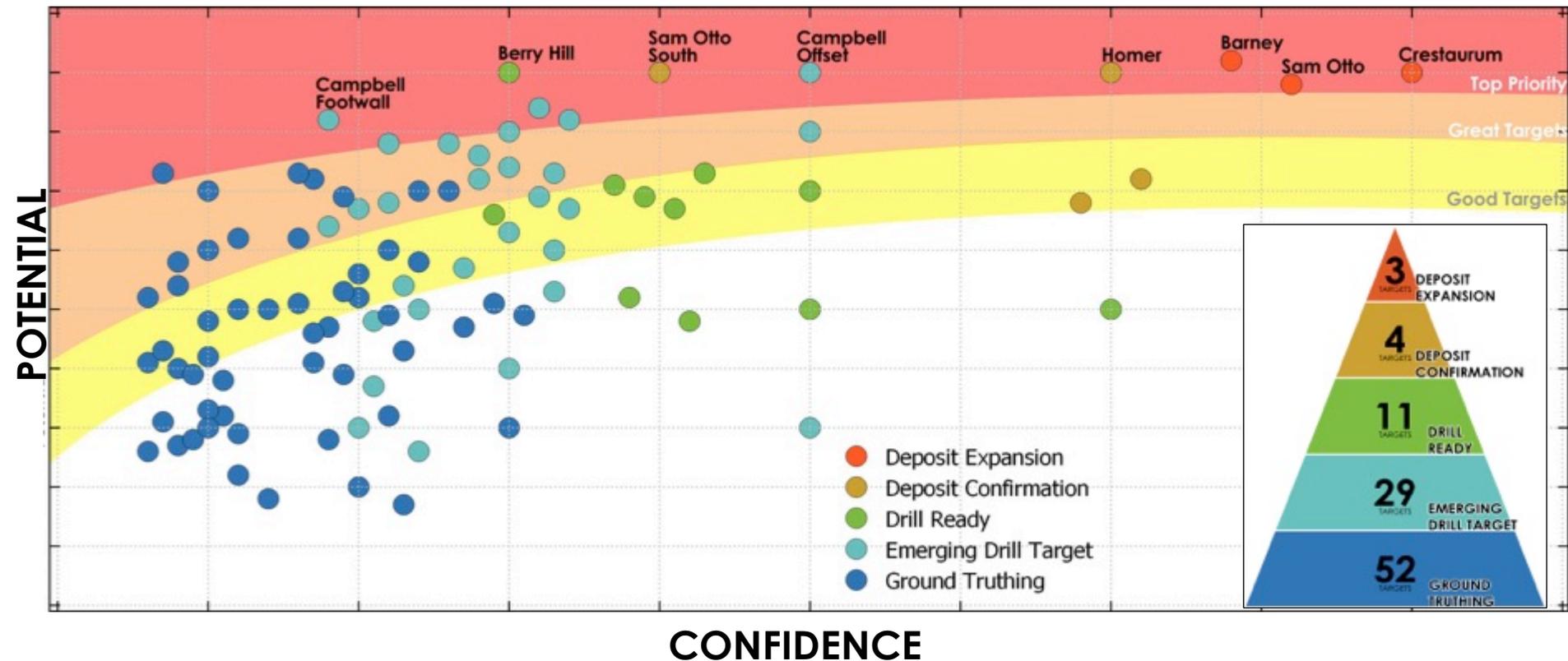
- 16,000 meters of historical core recovered
- Significant to development of high priority drill targets
- Assays Pending



- South Belt
  - **Con Mine extension** - Campbell Shear & Footwall
  - Con Shear **5km of strike length**
- Eastbelt
  - **Duck Lake**
    - High grade flat stacked veins within granites
- Historical Mines
  - **Burwash** – avg. grade 466 g/t Au<sup>(14)</sup>
  - **Ptarmigan & Tom Mines** combined average grade 9.26 g/t Au (1987 – 1997)<sup>(14)</sup>



- **Drill focus on high potential/high confidence targets**
  - Continued evaluation of blue sky targets
  - Increase Confidence of targets to bring to drill stage



- Phase 1
  - Drill top targets - deposit expansion
  - Surface Work on highest potential - “Bluesky” targets → get drill ready
- Phase 2
  - Drill new targets based on surface work
  - Continue advancing Bluesky targets up the pyramid



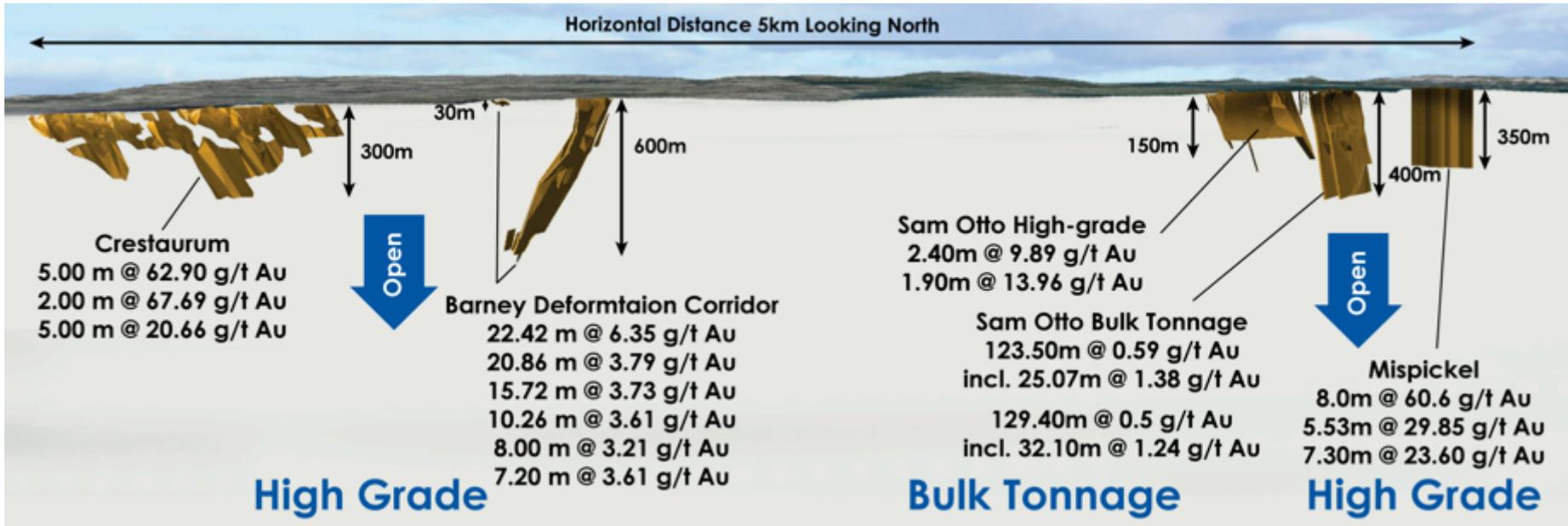
- **Vision:** Earn and maintain social license from our stakeholders to explore, develop, operate and remediate a multigenerational mine(s)
- Regulators point to TerraX as the “Gold Standard Example” for complying with regulatory requirements
- TerraX's engagement program earned it the **NWT MAX Award for Environmental and Social Responsibility**, drill permits issued in record time
- Over 1000 engagements with 45 stakeholders and 24 activities supporting the 7 pillars of TerraX's engagement program
- **Engagement Pillars:** safety, respect for people, respect for the environment, inclusiveness, neighbourly conduct, transparency and accountability



Capitalization	As of December 31, 2018
Issued Shares	124,210,735
Warrants <ul style="list-style-type: none"> <li>• 1,436,500 @ \$0.50 (May 6, 2019)</li> <li>• 1,379,778 @ \$0.50 (May 12, 2019)</li> <li>• 420,982 @ \$0.40 (April 12, 2021)</li> <li>• 4,209,882 @ \$0.60 (April 12, 2021)</li> <li>• 5,887,500 @ \$0.60 (November 17, 2021)</li> </ul>	Total: 13.3 million
Options <ul style="list-style-type: none"> <li>• 1,050,000 @ \$0.35 (Mar 14, 2019)</li> <li>• 500,000 @ \$0.61 (May 05, 2019)</li> <li>• 2,000,000 @ \$0.83 (Aug 26 2019)</li> <li>• 1,250,000 @ \$0.62 (May 17, 2020)</li> <li>• 250,000 @ \$0.49 (June 28, 2020)</li> <li>• 1,595,000 @ \$0.61 (Sept 08, 2020)</li> <li>• 1,250,000 @ \$0.41 (June 15, 2021)</li> </ul>	Total: 7.9 million
Fully Diluted Shares Outstanding	145,440,310

<u>Reference</u>	<u>Slide(s)</u>	<u>Target</u>	<u>Highlights</u>
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1. Slides 5,6 - 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
2. News Release August 11, 2015 10 BDC 11.0 m @ 7.55 g/t Au
3. New Release October 2, 2013 9,12 Crestaurum 5.0 m @ 62.9 g/t Au
4. News Release June 6, 2016 9,11 Mispickel 8.0 m @ 60.6 g/t Au
5. News Release February 26, 2015 12 Crestaurum 7.00m @ 10.23g/t Au
6. News Release March 9, 2018 9,11 Sam Otto South 27.16m @ 2.16 g/t step out
7. News Release May 12, 2014 9,13 Homer 3.42m @ 3.41 g/t Au, 69.3 g/t Ag, 3.67% Pb and 3.17% Zn
8. News Release November 13<sup>th</sup>, 2014 9,10 BDC 22.4m @ 6.35 g/t Au, 27.0m @ 1.90 g/t Au
9. News Release 9,11 Sam Otto 27.7m @ 1.64 g/t Au
10. News Release 12 Crestaurum 5.0 m @ 20.7 g/t Au
11. News Release May 4, 2016 13 Homer 5.99m @ 3.31 g/t Au & 20.9 g/t Ag, 15.91m @ 1.78 g/t Au
12. News Release August 14, 2014 10 BDC 27.0 m @ 1.90 g/t Au
13. News Release January 11, 2017 11 Sam Otto West 11.5m @ 2.42 g/t Au
14. Slides 6, 15- 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)





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