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First Mover in a
Major Canadian
Gold District

www.terraxminerals.com

January 2018



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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. 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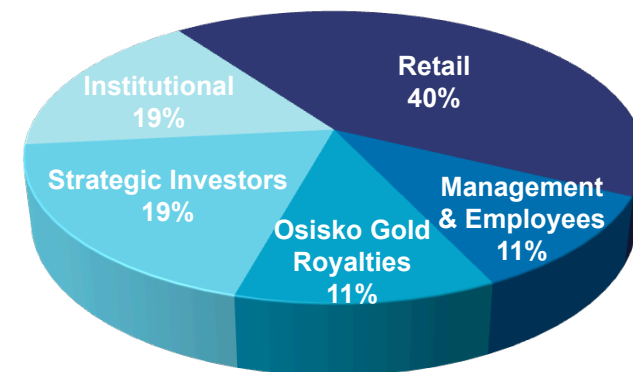
In addition, investors are cautioned that this presentation may contain information about mineral properties adjacent to or near the Company's properties, or properties which the Company believes may be similar to the Company's properties. The Company has no right or interest in such properties. Mineral 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.

- First mover in one of Canada's highest-grade Archean gold districts
- 100% owned 440+ square km land package
- Adjacent to the Con and Giant Mines, two of Canada's highest grade historic gold mines
- Excellent infrastructure with year round drill access
- Highly experienced technical team with track record of district scale success
- Early in the discovery phase - multiple high-grade gold targets



Capital Structure, Ownership, Performance

Capitalization	As of Dec 31, 2017
Shares Outstanding	107.3 million
Warrants* @ avg. \$0.50 (exp. May 12, 2019)	5.1 million
Options* @ avg. \$0.48 (exp. Jun 30, 2020)	8.8 million
Fully Diluted Shares Outstanding	121.2 million
Cash and Equivalents	\$1.3 million
Average Daily Volume (last 3 months)	163,000



*See appendix for detailed listing



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

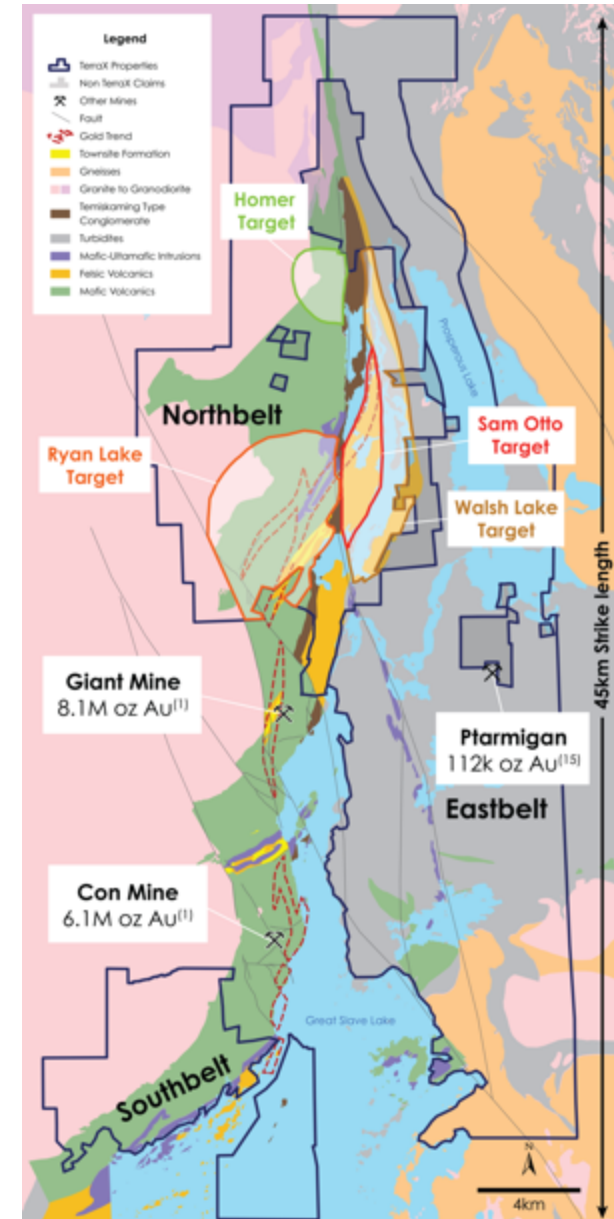
Elif Lévesque, CPA, CGA, MBA

Paul S. Reynolds, P. Geo

Russell Starr, MBA, MA, SVP Auryn Resources

Rene Carrier

- 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⁾
- District wide field exploration program completed in 2017
- Multiple new high grade gold targets identified

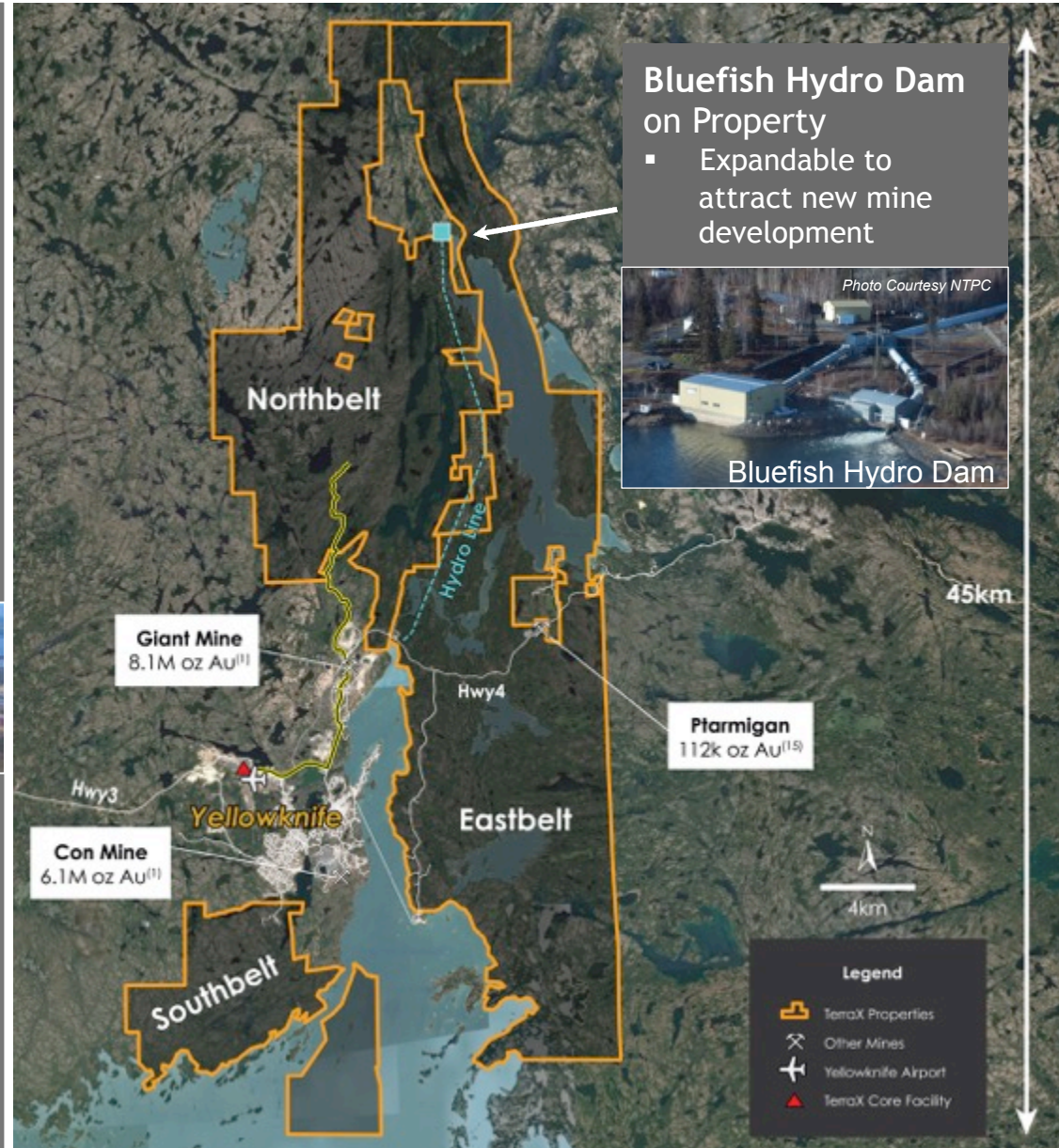


- **8 km by road** to Yellowknife Airport
 - Daily scheduled jet service year round
 - Site of TerraX core facility
- Excellent Infrastructure = low cost of exploration & development
- **Year Round Access** from Yellowknife

Yellowknife Skyline



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



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, 258 DDH



Sam Otto Target

42 Drill holes
Sam Otto Bulk Tonnage
 - 123.50m @ 0.59 g/t Au⁽¹¹⁾
Sam Otto High-grade
 - 1.9m @ 13.96 g/t Au⁽¹³⁾

Homer Target

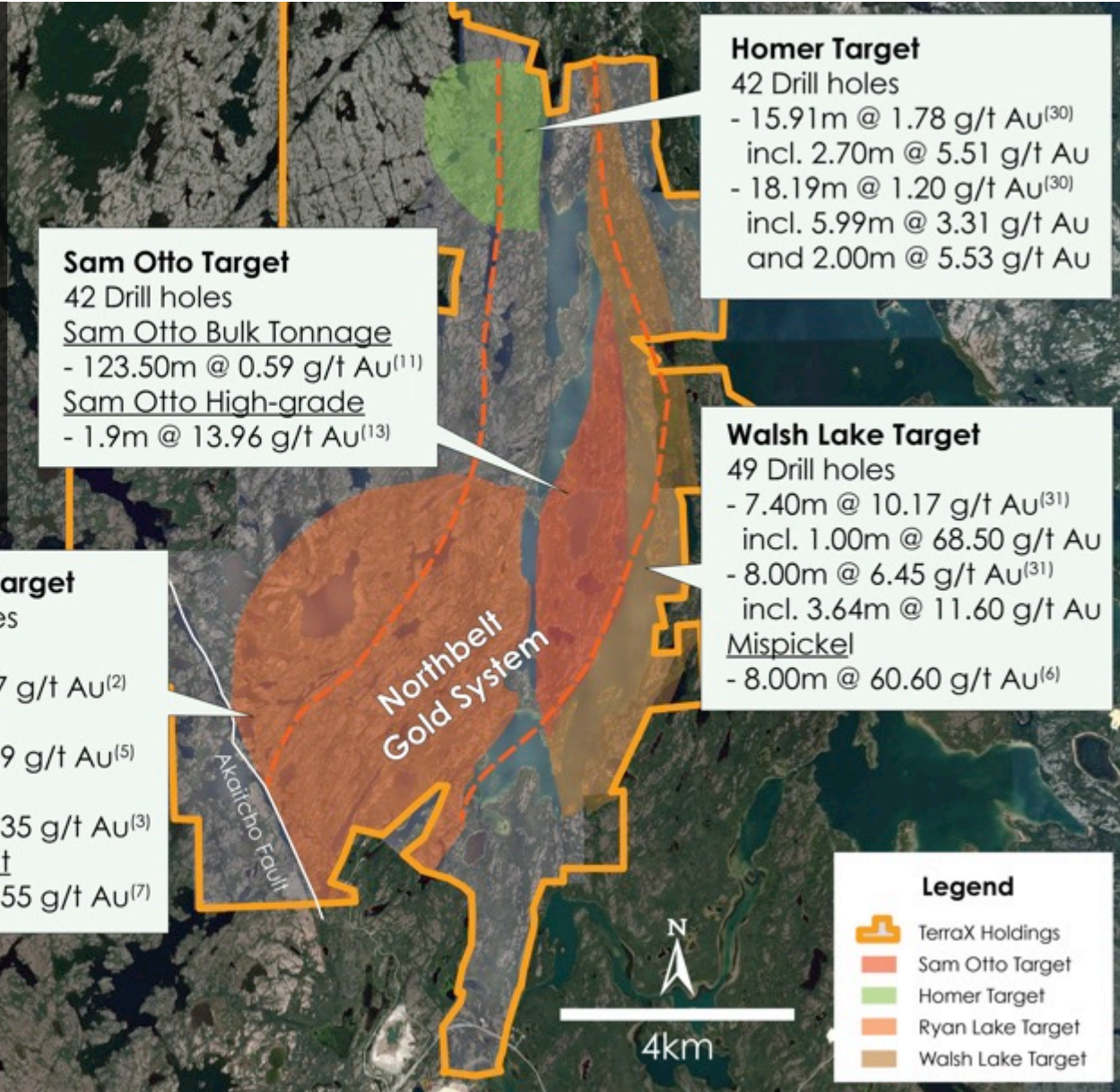
42 Drill holes
 - 15.91m @ 1.78 g/t Au⁽³⁰⁾
 incl. 2.70m @ 5.51 g/t Au
 - 18.19m @ 1.20 g/t Au⁽³⁰⁾
 incl. 5.99m @ 3.31 g/t Au
 and 2.00m @ 5.53 g/t Au

Walsh Lake Target

49 Drill holes
 - 7.40m @ 10.17 g/t Au⁽³¹⁾
 incl. 1.00m @ 68.50 g/t Au
 - 8.00m @ 6.45 g/t Au⁽³¹⁾
 incl. 3.64m @ 11.60 g/t Au
Mispickel
 - 8.00m @ 60.60 g/t Au⁽⁶⁾

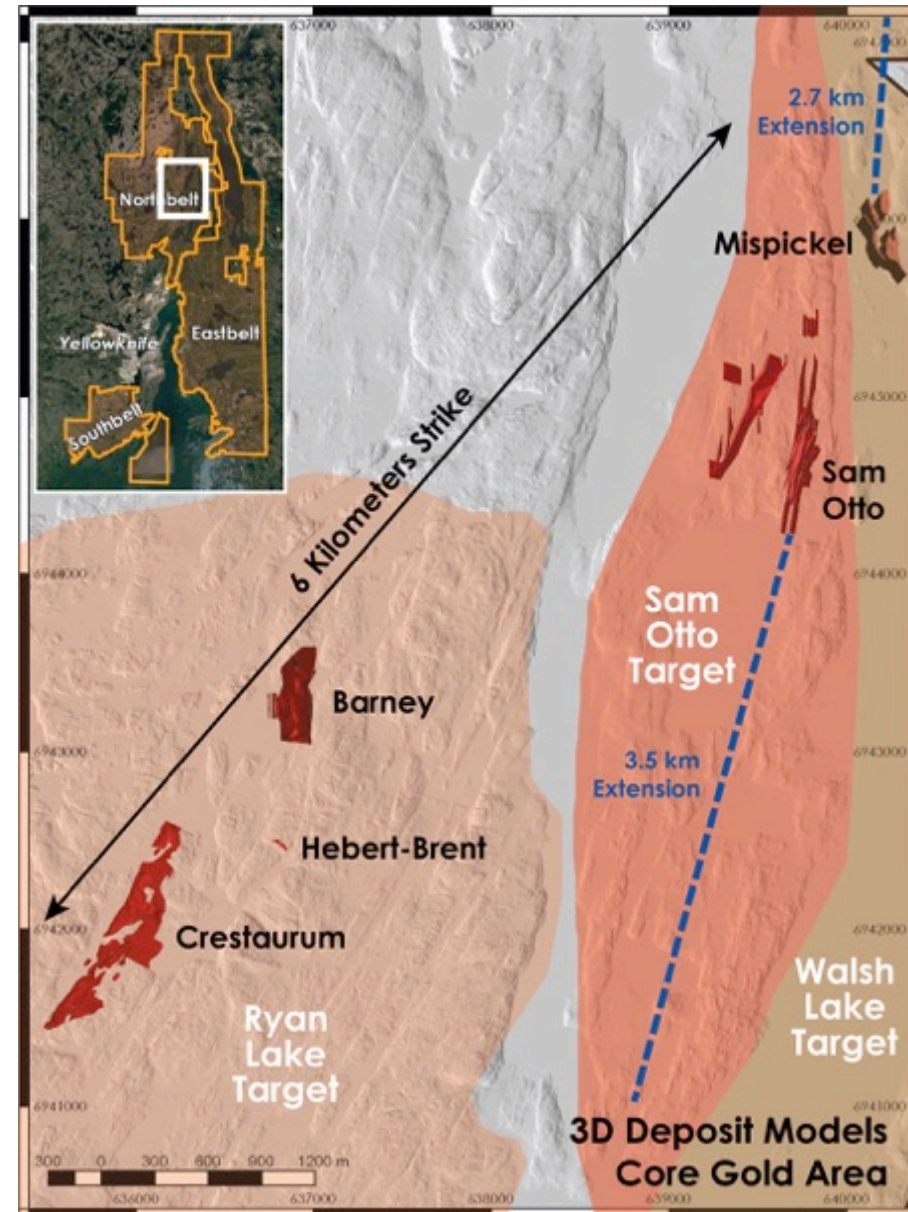
Ryan Lake Target

304 Drill holes
Shear 20
 - 21m @ 2.97 g/t Au⁽²⁾
Crestaurum
 - 5.0m @ 62.9 g/t Au⁽⁵⁾
Barney
 - 22.4m @ 6.35 g/t Au⁽³⁾
Hebert-Brent
 - 11.0m @ 7.55 g/t Au⁽⁷⁾

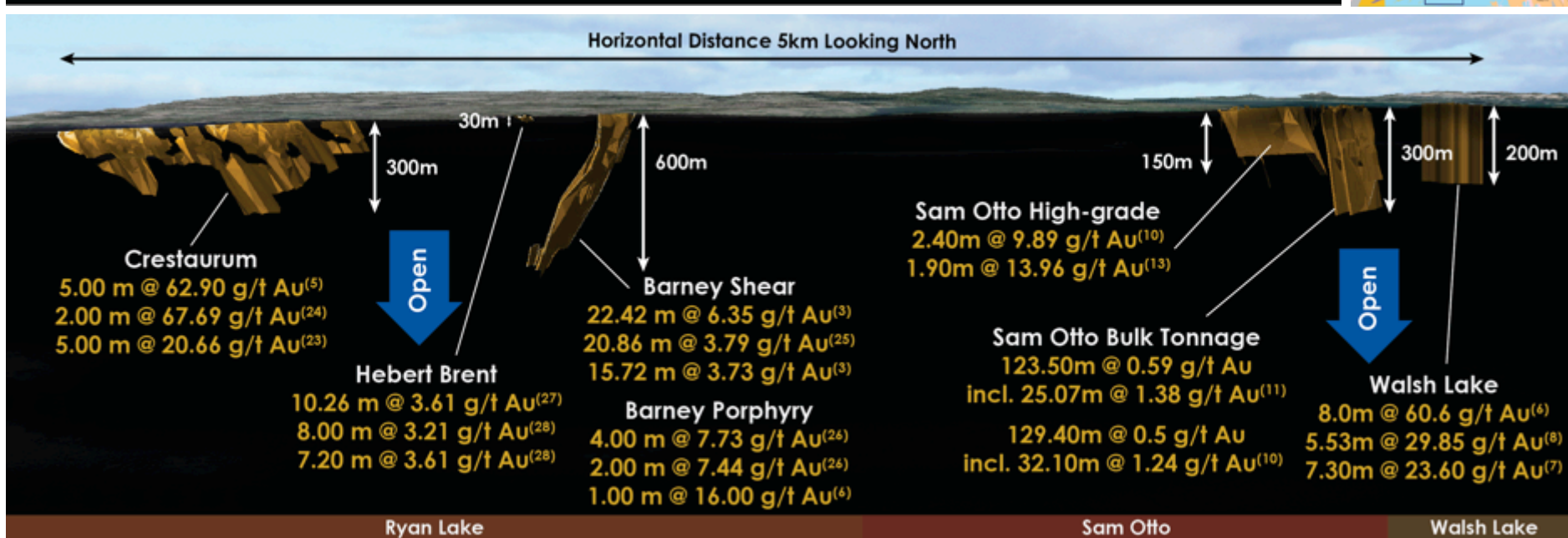
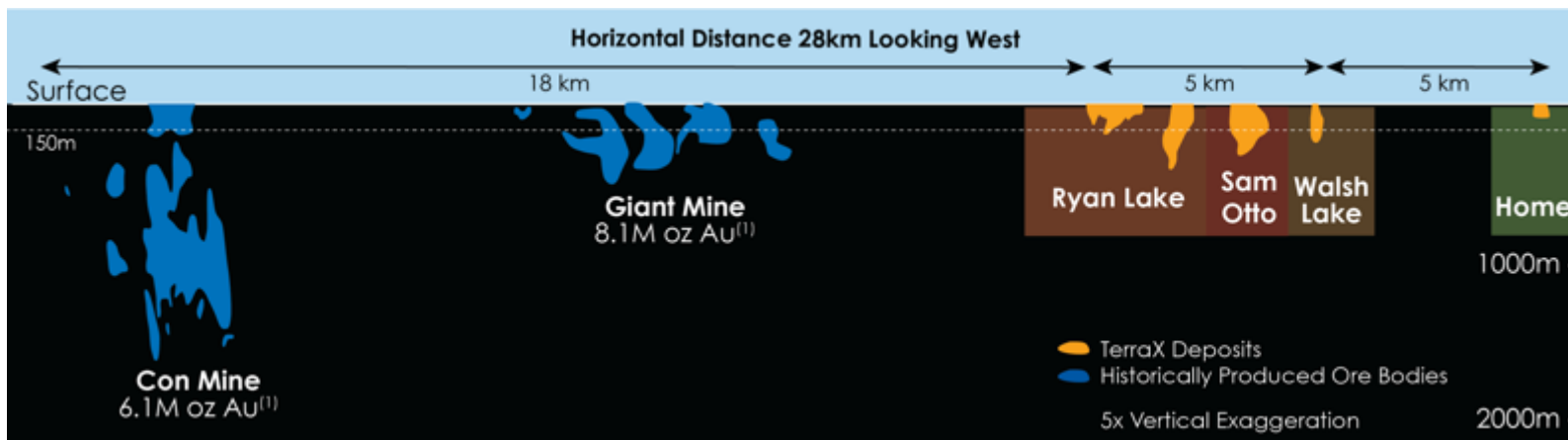


- **Three** major target areas currently being modeled from drilling over 6 kilometers of strike

Target Area	TerraX Discovery	Deposit Type	Analog
Ryan Lake	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	Sam Otto	Disseminated sulphides	Canadian Malartic
	Sam Otto High-Grade	High-grade vein/shear	Supercrest
Walsh Lake	Mispickel	High-grade vein in sediments	Discovery Mine



Northbelt Long and Cross Sections

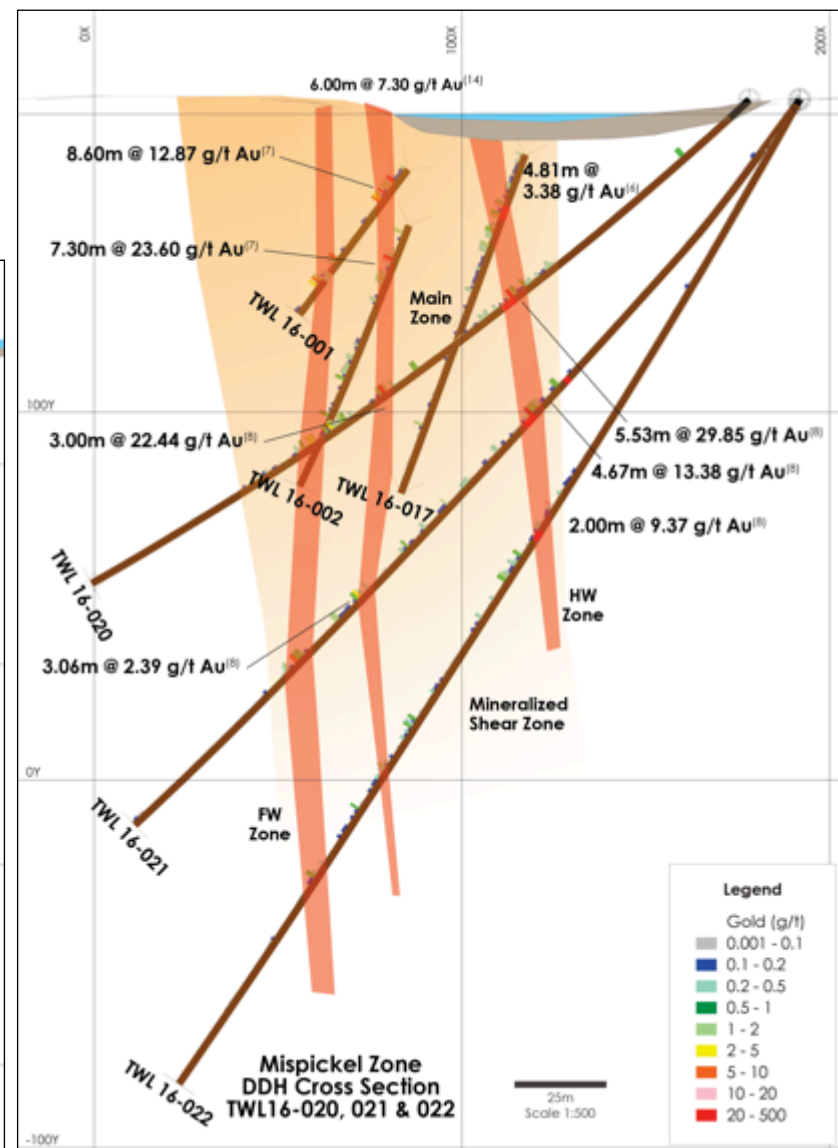
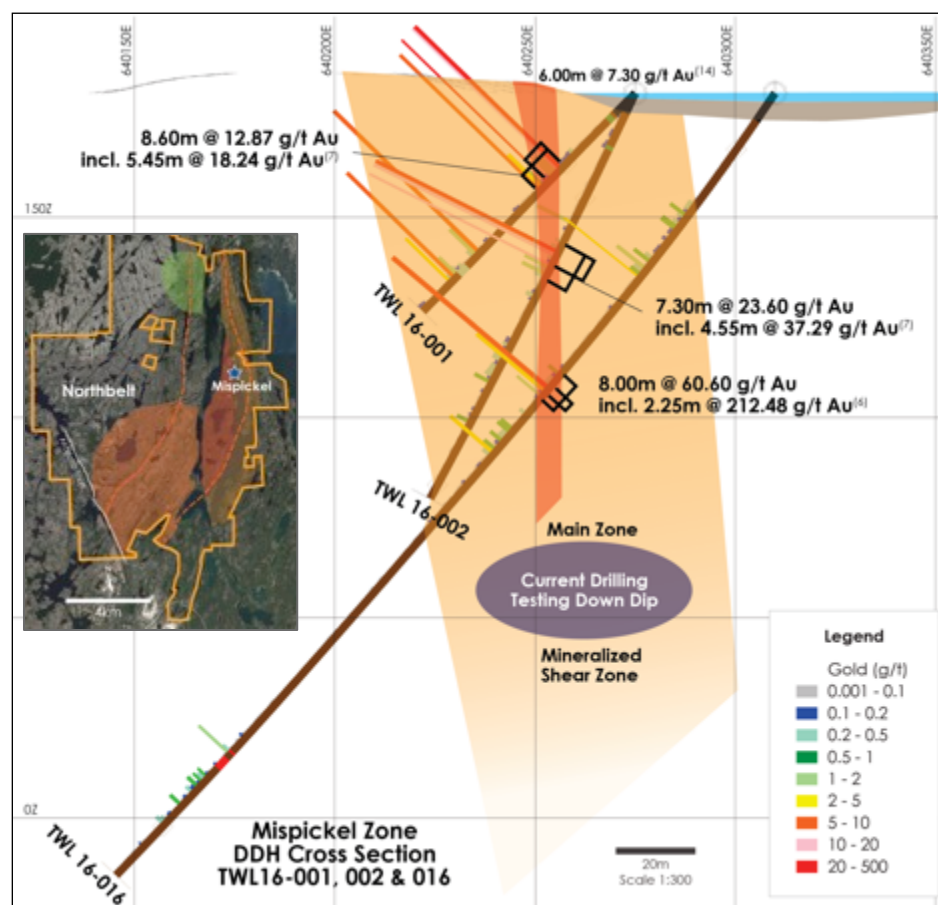


- Walsh Lake Structure
 - High Grade sediment hosted structure potentially 6 km long; defined by:
 - Surface Sampling
 - Lake sediments
 - Magnetics
 - Drilling
 - Sampling increases strike length of high grade Mispickel zone north 2.7 km
 - Surface Samples include:
 - 22.3 g/t Au⁽²⁹⁾
 - 11.1 g/t Au⁽²⁹⁾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



Walsh Lake – Mispickel Target

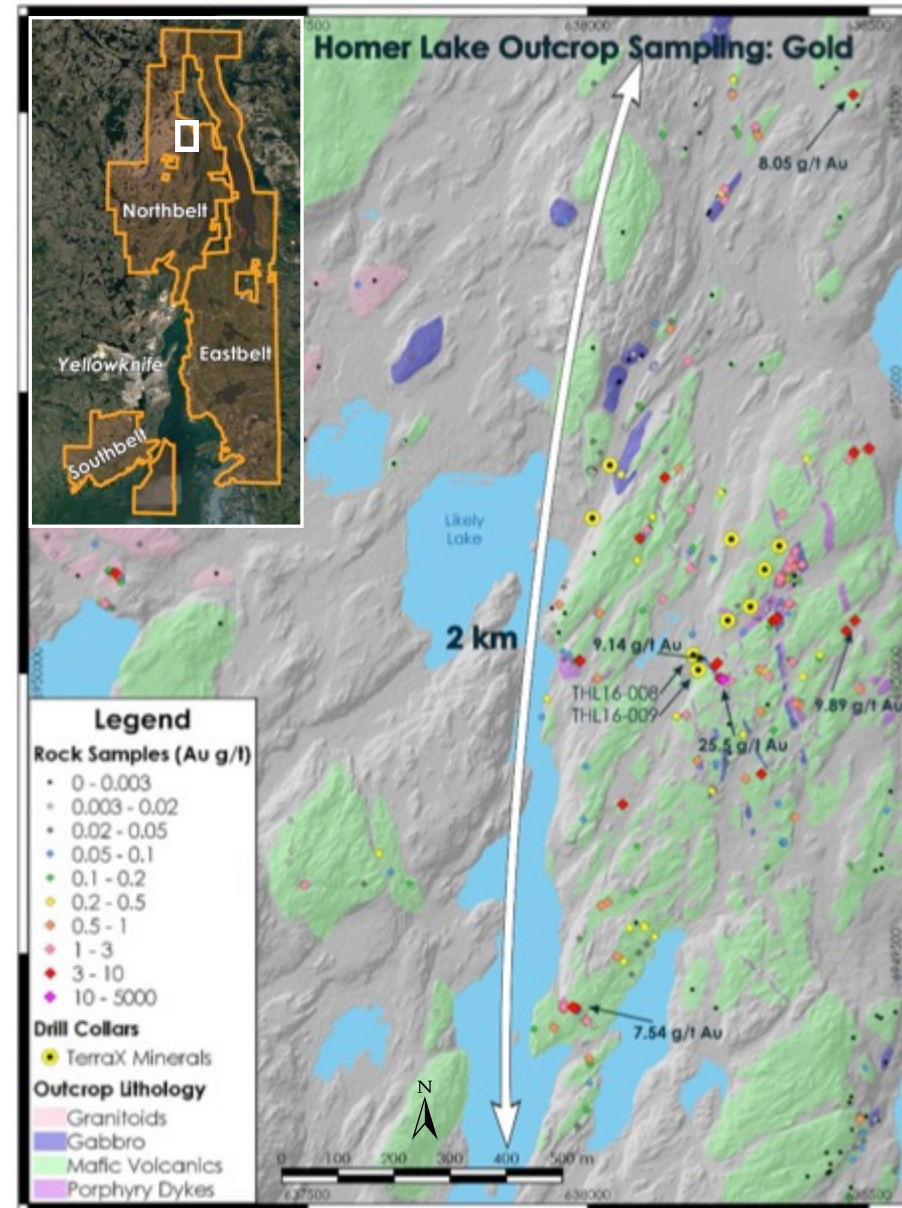
- High Grade veins in sediments
- Mispickel Target
 - 47 drill holes



- Sam Otto –Disseminated sulphides in felsic volcanics
- Drilled over 750m of strike:
 - 49.7 m @ 1.00 g/t Au⁽¹⁰⁾
 - 123.5 m @ 0.59 g/t Au⁽¹⁰⁾
 - 1.90 m @ 13.96 g/t Au⁽¹³⁾
- Total strike length now **5 km**
 - High-Grade surface sampling along strike:
 - 27.9 g/t Au⁽²²⁾
 - 4.46 g/t Au⁽²²⁾
 - 4.15 g/t Au⁽²²⁾
- Drilling and channel sampling confirm consistent 100 meter wide gold zone over 2.2 km of strike



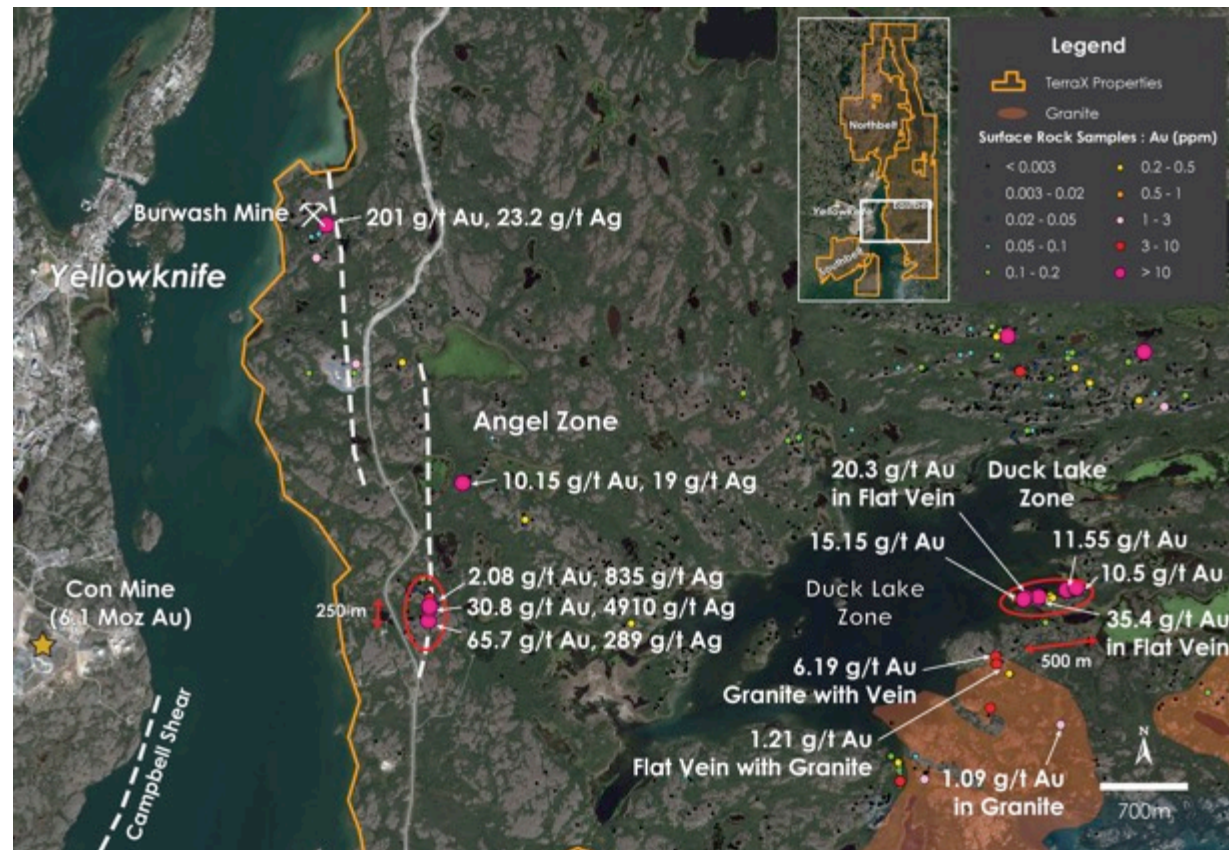
- Massive lead and zinc mineralization with high grade Au and Ag identified in 2013
- Drilled to vertical depth of 250 m in 2016 (6 holes)
- Pervasive mineralization mapped over 2 km in 2017
- 567 surface samples taken. Highlights include:
 - **25.5 g/t Au⁽³³⁾** (60 samples > 1/g/t)
 - **529 g/t Au⁽³³⁾** (28 samples > 100 g/t)
 - **21.00 % Pb⁽³³⁾** (42 samples > 3 %)
 - **13.65 % Zn⁽³³⁾** (24 samples > 3 %)
- Drill ready



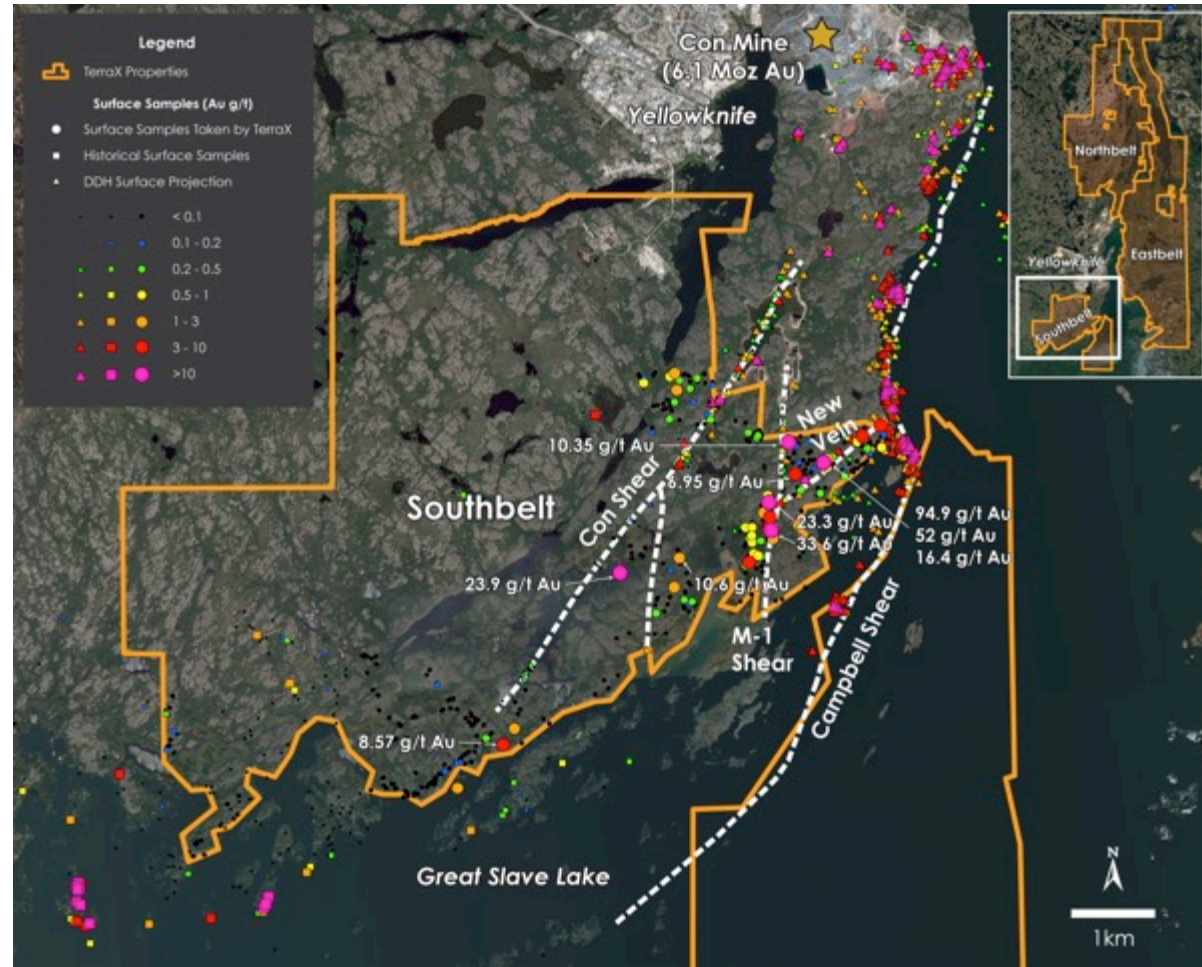
- Widespread gold mineralization mapped over 3.8 km along eastern contact of Ryan Lake intrusive
- High grade molybdenum mineralization overlapping Au mineral over 3.0 km of that strike length
- 609 surface samples taken to date
Highlights include:
 - **141.0 g/t Au⁽³²⁾** (5 samples >30 g/t)
 - **445 g/t Au⁽³²⁾** (32 samples >10 g/t)
 - **3.01 % Cu⁽³²⁾** (42 samples > 3 %)
 - **6.32 % Mo⁽³²⁾** (53 samples > 0.10 %)
 - **2.0 m @ 21.40 g/t Au⁽³²⁾** in trench sample
- Priority target for drilling early 2018



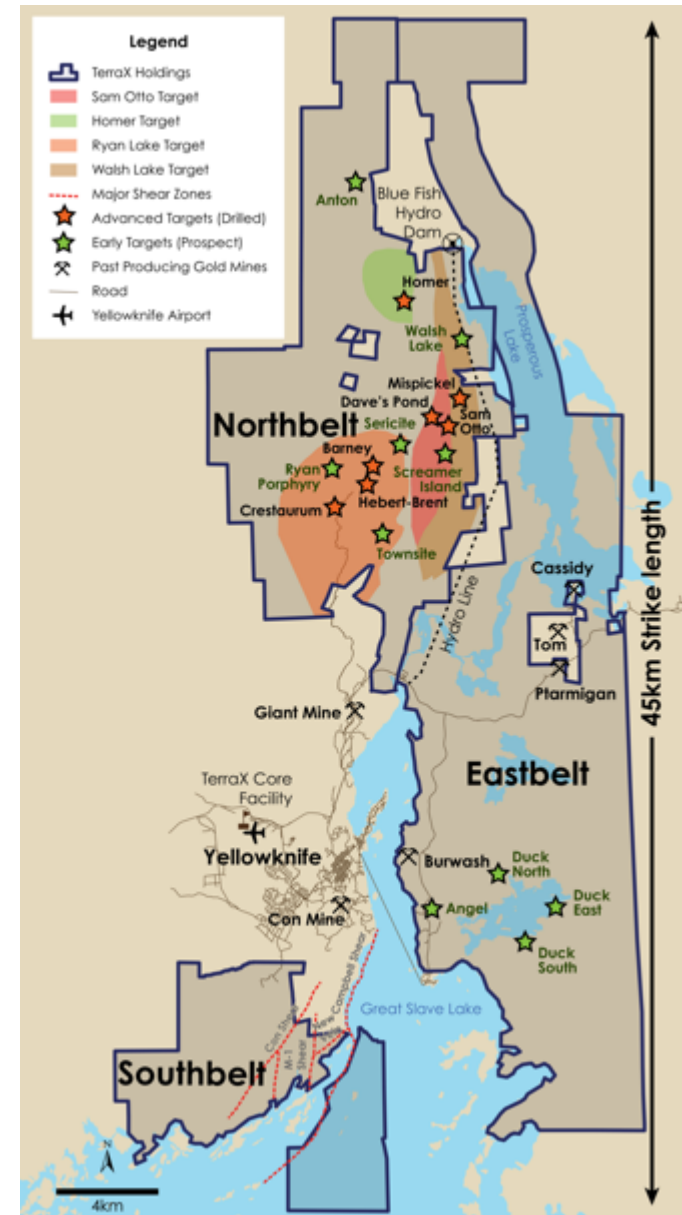
- 40 km of strike & 227+ sq km
- Includes past producing Burwash gold mine– (avg. grade of 13.6 oz/tonne gold)⁽¹⁵⁾ & Ptarmigan gold mine (avg. grade 9.56 g/t Au)⁽³⁴⁾
- Angel Zone
 - 2.9 km of strike to Burwash mine site
- Duck Lake
 - High grade **20.3 g/t Au** in stacked flat veins proximal to granite intrusions
 - Val D'Or type deposit (Lamaque)
 - 3,600 m of strike



- Continuation of high grade mineralization from Con Mine
- Con Shear
 - 5 km strike 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



- Granite Hosted Gold
(Lamaque & Canadian Malartic types)
 - **Ryan Lake 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 mineralization
 - **Homer Gold** structure
- Supercrust Type Target
(Giant Mine ore type)
 - **Townsite** - shear gold- extension of Supercrust geology (Highest grade deposit in Yellowknife greenstone belt)
- Replacement Sulphides
(Éléonore ore type)
 - **Sericite Zone** and **Hebert Brent**



- District Wide Exploration Program
 - Entire land package explored for the first time in 2017 to prioritize drill program over entire region
 - Modern Exploration methods leading to new discoveries
 - Biogeochem
 - Airborne surveys
 - Lidar
 - Magnetics
 - Radiometric
 - Ground Magnetic Survey
 - Metallurgy
 - Drilling
 - Commence winter drilling February 2018
 - Year round drilling
 - Finding additional discoveries on newly acquired land

Appendix II– Listing of Warrants & Options

Capitalization	As of December 31, 2017
Issued Shares	107,303,162
Warrants	Total: 5.1 million
<ul style="list-style-type: none"> • 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: 8.8 million
<ul style="list-style-type: none"> • 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	121,216,065

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

	<u>Reference</u>	<u>Slide(s)</u>	<u>Target</u>	<u>Highlights</u>
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 @ 2.75 g/t Au
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	8,10,13	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	18	Southbelt	94 g/t Au surface sample
13.	News Release May 2, 2017	8, 10,13	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- <u>The Operational History Of Mines in the Northwest Territories Canada – An Historical Research Project</u> , 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.	News 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.	News Release September 26, 2017	13	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.	News Release December 3, 2013	10	Barney Porphyry	4.00 m @ 7.73 g/t
27.	News 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.	News Release October 11, 2017	13	Walsh Lake	
30.	News Release May 4, 2016	8	Homer	15.91 m @ 1.78 g/t Au
31.	News Release November 10, 2016	8		7.4m @ 10.17 g/t Au
32.	News Release December 14, 2017	16	Ryan Lake	surface samples
33.	News Release December 5, 2017	15	Homer Lake	surface samples
34.	New Release January 12, 2018	17	Ptarmigan	Ptarmigan acquisition



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