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TSX-V: TXR
Frankfurt: TX0
OTC: TRXXF

TerraX commences drilling at Mispickel target, Yellowknife City Gold Project

Yellowknife, February 2, 2016 – TerraX Minerals Inc. **(TSX.V: TXR; Frankfurt: TX0; OTC: TRXXF - http://www.commodity-tv.net/c/mid,35257,VRIC_2016/?v=295707)** has commenced its 2016 winter drill program on its wholly-owned Yellowknife City Gold project ("YCG") in the Northwest Territories. Drilling has begun on the Mispickel Target on the Walsh Lake property. This area has never been drilled before, TerraX having developed the Mispickel target during exploration in 2013 with chip sampling of historical trenches across strike at the sulphide-quartz vein zone returning 6.0 m @ 7.29 g/t Au (News release of October 30, 2013).

This winter drill campaign will total approximately 6,500 m of drilling on multiple gold targets, including five targets in the 5 km by 3 km "Core Gold Area", which includes the Barney Shear and the recently discovered Hebert-Brent Zone, as well as three new areas of high grade gold veins identified during field exploration in the summer of 2015. In addition, drilling will take place at two sulphide replacement-quartz vein targets on the Walsh Lake property of the YCG, the Mispickel target described above and the Sam Otto Zone 1.5 km to the southwest of Mispickel. A map showing the location of the Mispickel and Sam Otto target areas on the YCG is available on our web site under "2016 Field Exploration".

TerraX will be providing updates on our activities in the coming months as we carry out our winter exploration plans.

The technical information contained in this news release has been approved by Joseph Campbell, the President 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 118 sq km of contiguous land immediately north and south of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX now controls one of the six major high-grade gold camps in Canada. Being within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled tradespeople.

The project lies on the prolific Yellowknife greenstone belt and the combined Southbelt and Northbelt properties cover 23 km of strike length on 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 high grade drill results on the Northbelt property this past year that serve to indicate the project's potential as a world-class gold district. Since February 2013, TerraX has consolidated the project area by acquiring, optioning and staking numerous properties including: Northbelt, Goodwin, Ryan Lake, Walsh Lake, U-Breccia and Southbelt, as well as staking and acquiring additional contiguous lands.

For more information on the YCG project, please visit our web site at www.terraxminerals.com.

On behalf of the Board of Directors

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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.