March 4, 2016

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

News Release

TerraX drills 4.05 m @ 3.49 g/t Au and 7.50 m @ 2.08 g/t Au at Mispickel Target, Yellowknife City Gold Project

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF - http://www.commodity-tv.net/c/mid,35257,VRIC_2016/?v=295707) has received assay results from the 3rd and 4th holes of a four hole drill program testing quartz vein and replacement style mineralization at the Mispickel target on its Walsh Lake property of the Yellowknife City Gold Project ("YCG"), immediately north of Yellowknife in the Northwest Territories. The two holes reported today were both drilled on the same section, 50 m to the south of the first two holes, and intersected:

- **4.05 m @ 3.49 g/t Au** in the main zone of hole TWL16-003
- **7.50 m @ 2.08 g/t Au** in the hanging-wall zone of hole TWL16-004

Drilling at Mispickel totaled 384 meters in 4 holes on two parallel sections approximately 50 meters apart. The two holes on each section were designed to hit mineralization approximately 20-25 and 40-50 meters below a surface trench sampled by TerraX in 2013, which returned chip sampling assays across strike on the sulphide-quartz vein zone of 6.0 m @ 7.29 g/t Au (News release of October 30, 2013).

The initial two holes of the program were collared 10 meters north of the original trench and returned 8.60 m @ 12.87 g/t Au in TWL16-001 and 7.30 m @ 23.60 g/t Au in TWL16-002 in the Main Zone and 11.32 m @ 2.14 g/t Au in a Footwall Zone in hole TWL16-001 (see our news release of February 23 2016). The Main Zone mineralization is characterized by multiple narrow boudinaged quartz veins with abundant visible gold within minor replacement style sulphide mineralization (1-2% sulphides) of the host felsic volcanics and sediments. TWL16-003 intersected the Main Zone with **4.05 m @ 3.49 g/t Au**. This hole intersected the characteristic style of mineralization in the Main Zone, with narrow quartz veins and minor sulphidized wall rock. In addition TWL16-003 intersected a strong zone in the hanging wall of the main zone with increased alteration and sulphide mineralization that resulted in a continuum of anomalous gold mineralization extending from the Hanging Wall Zone to the Main Zone, with an overall intercept of **39.00 m @ 0.63 g/t Au** in TWL16-003.

TWL16-004, the deeper hole on the section, reported **7.50 m @ 2.08 g/t Au** within a broader zone of **16.90 m @ 1.25 g/t Au** in the Hanging Wall Zone. TWL16-004 was only drilled to a planned depth of 83 meters, stopping in mineralized argillites, and thus did not test the Main Zone down dip from TWL16-003. Although TWL16-004 did not extend to the Main Zone, the Hanging Wall Zone alone graded **42.25 meters @ 0.66 g/t Au**. The higher total cumulative gold widths and values in hole TWL16-004 were achieved even though the hole did not intersect the Main Zone, which was responsible for the majority of gold grade in the total cumulative TWL16-003 intersection. The stronger and wider mineralization in TWL16-004 indicates the entire Mispickel target area has potential to grow into a large gold bearing system.

A map and cross section showing the location of drill holes TWL16-003 and 004 on the Mispickel target area is available on our web site under "Walsh Lake - 2016 Field Exploration".

The obvious increase in grade and width of zones of mineralization with depth, and the potential to demonstrate continuity of mineralization along strike, has resulted in a decision to do more work in the Mispickel area this winter. A detailed ground magnetic survey will be carried out initially as magnetic susceptibility readings of the core have shown a good correlation of gold grade with higher magnetism. This survey will be completed in the next two weeks. The drill data from the first four holes, coupled with the magnetic survey, will provide information on designing an expanded drill program to extend this new promising area of mineralization. The follow up drill program could begin in late March with ice road supported access and lake based drill sites available until the middle of April when the spring breakup will begin.

The results of drill holes TWL16-003 and TWL16-004 are summarized below, by zone:

Drill Hole	Dip	Azimuth	UTM Location (NAD 83)		Zone		From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing						
TWL16-003	-45	270	640291	6945810	Total Zone		**18.25**	**57.25**	**39.00**	**0.63**
					Hanging Wall	incl.	24.40	40.70	16.30	0.41
					Main	incl.	**49.65**	**53.70**	**4.05**	**3.49**
					Footwall		87.10	90.40	3.30	0.29
TWL16-004	-65	270	640291	6945810	Total Zone		**40.10**	**83.07**	**42.97**	**0.66**
					Hanging Wall	incl.	**40.10**	**57.00**	**16.90**	**1.25**
						and incl.	**44.50**	**52.00**	**7.50**	**2.08**
					Main	BELOW END OF HOLE - NOT INTERSECTED				
					Footwall	BELOW END OF HOLE - NOT INTERSECTED				

Drill holes were drilled normal to interpreted strike of the zone. Current interpretations for dip, based on the surface trenching and the four drill holes, indicate that the true width of TWL16-003 is approximately 90% of drill intersection widths, and for TWL16-004 is approximately 65% of drill intersection widths.

Following the Mispickel drilling TerraX mobilized two drills to its Sam Otto target, 1.5 km to the southwest on the Walsh Lake property (News release of February 17, 2016) completing nine holes totaling 1,501 meters. The drills were then moved to the Homer Lake target on the Northbelt property of the YCG and 1,145 meters were drilled in five holes before moving to the Barney Zone in the Core Gold Area of the YCG, where drilling is currently underway. Maps showing the location of the Sam Otto, Homer Lake and Barney target areas on the YCG are available on our web site under “2016 Field Exploration”.

TerraX collected 165 samples for assay from the drilling reported here. Results ranged from below detection to a high of 12.6 g/t Au. Drill hole collar locations were surveyed to sub-meter accuracy. Down hole surveying (Easy Shot) was completed on all holes. TerraX inserts certified standards and blanks into the sample stream as a check on laboratory QC. Drill core samples are cut by diamond saw at TerraX's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by TerraX personnel in securely sealed bags to ALS Chemex's (ALS) preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold and ICP analysis. Gold assays of >3 g/t are re-assayed on a 30 gm split by fire assay with a gravimetric finish. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

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 YCG lies on the prolific Yellowknife greenstone belt, covering 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 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

"JOSEPH CAMPBELL"

Joseph Campbell
President

Contact: Paradox Public Relations

info@paradox-pr.ca
Phone: 514-341-0408 Toll Free: 1-866-460-0408
In Europe:
Swiss Resource Capital AG – Jochen Staiger – info@resource-capital.ch - www.resource-capital.ch