



July 4, 2016

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

News Release

TerraX agrees to non-brokered private placement for \$7 Million

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF - http://www.commodity-tv.net/c/search_adv/?v=296376) has agreed to a non-brokered private placement of 17,500,000 flow-through shares at \$0.40 per share for gross proceeds of \$7,000,000, subject to acceptance for filing by the TSX Venture Exchange. There will be no warrants issued to the placees in conjunction with this placement.

Closing of this private placement is subject to acceptance for filing by the TSX Venture Exchange. All shares issued will be subject to a four-month hold period from the date of issuance. Finder's fees will be payable on a portion of this placement.

The proceeds of this placement will be used to fund an aggressive drill program this winter on TerraX's wholly owned Yellowknife City gold project, where field exploration is currently underway to identify new high grade gold zones such as the Mispickel discovery, where TerraX drilled 8.00 m @ 60.60 g/t Au (see our news release of June 6, 2016) and drilling is scheduled to resume later this month.

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 recent high grade drill results that serve to indicate the project's potential as a world-class gold district.

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.