



May 9, 2016

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

News Release

**TerraX closes second tranche of non-brokered private placements for \$1,253,850**

**Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF - [http://www.commodity-tv.net/c/search\\_adv/?v=295860](http://www.commodity-tv.net/c/search_adv/?v=295860))** has closed the second tranche of a non-brokered private placement of flow-through shares announced May 2, 2016 with the issuance of a further 307,500 flow-through shares at \$0.40 per share for gross proceeds of \$123,000.

In addition, TerraX has closed the first tranche of the non-brokered private placement announced May 2, 2016 of 4,800,000 units at a price of \$0.35 per unit with the issuance of 3,231,000 units @ \$0.35 per unit for gross proceeds of \$1,130,850. Each unit will be comprised of one common share and one-half of one share purchase warrant, with each full warrant entitling the holder to purchase an additional common share at an exercise price of \$0.50 per share until May 6, 2019.

All shares, and any shares acquired on the exercise of warrants, will be subject to a hold period expiring on September 7, 2016. Finder's fees in shares and cash were paid on these placements along with the issuance of 18,450 finders warrants exercisable at \$0.40 per share until May 6, 2018.

The proceeds of this placement will be used for general working capital and to finance additional drilling this summer on TerraX's wholly owned Yellowknife City gold project, immediately north of Yellowknife in the Northwest Territories.

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

On behalf of the Board of Directors

"STUART ROGERS"

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