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News Release

TerraX begins fieldwork at Yellowknife City Gold Project in preparation for drilling; receives NWT Mineral Incentive Program grants of \$120,000

**Yellowknife, Northwest Territories - TerraX Minerals Inc. (TSX.V: TXR; OTC Pink: TRXXF; Frankfurt: TX0 - [http://www.commodity-tv.net/c/search\\_adv/?v=295860](http://www.commodity-tv.net/c/search_adv/?v=295860))** has begun a \$500,000 summer fieldwork program on the Yellowknife City Gold project ("YCG"), immediately north of Yellowknife in the Northwest Territories. This field work budget has been supplemented by a Northwest Territories Mineral Incentive Program grant worth more than \$120,000, making total funding of \$620,000 available for comprehensive surface programs that are now underway and will continue until the fall freeze up, likely in late October.

Joe Campbell, President of TerraX Minerals, states "The discovery of replacement style mineralization at Hebert-Brent last year, as well as the high grade gold discovery at Mispickel this winter, has laid to rest the myth that there is no high-grade gold left to be discovered in this major Canadian mining camp. After our success in 2015 discovering new zones of previously unreported high-grade gold mineralization with only a modest field exploration budget we have decided to increase our surface exploration expenditure four-fold this summer in order to fully understand the potential mineral endowment on the Yellowknife City Gold project area, which has never been fully explored with modern mineral exploration technology."

The focus of the work will be:

- Comprehensive field mapping and rock sampling to identify extensions to new areas of mineralization such as the Mispickel zone (8.00 m @ 60.60 g/t Au from drilling reported June 6<sup>th</sup>, 2016). The Mispickel mineralized structure has been identified in geophysics and historical exploration reports over approximately 5 kilometers of strike length. Summer field work will investigate areas of historical trenching along the mineralized structure to the north of TerraX's recently reported drilling.
- Identifying new areas of mineralization, particularly sulphide replacement style zones as demonstrated with TerraX's discovery of the Hebert-Brent Zone (11.00 m @ 7.55 g/t Au in channels reported August 11, 2015). The search for sulphide replacement drill targets will focus on three areas identified in the fall of 2015 that have surface expressions of the alteration types associated with the Hebert-Brent zone, but with significantly larger areal extent.
- Mapping and sampling the Southbelt property to follow up on 2015 surface sampling (grab samples up to 94.9 g/t Au - see our news release of September 23, 2015). It is anticipated that drill targets will be identified on Southbelt for winter drilling in early 2017.

The commencement of field work will be followed by an initial 5,000 meter drill program focused on extensional drilling on the Mispickel zone, tentatively scheduled for start-up in early July 2016. While this drilling is underway, the sulphide replacement target areas will be mapped, sampled, stripped and possibly channel sampled in preparation for drilling later in the summer.

In addition to mapping and lithological sampling, TerraX is conducting several other surveys on YCG including:

- A detailed ground magnetic survey over the remainder of the Mispickel structure not covered in the winter survey, and along the Sam Otto structure (49.70m @ 1.00 g/t Au in drilling reported April 13, 2016), a mineralized zone sub-parallel and 300 meters to the west of the Mispickel structure. Sam Otto has been identified over at least 1.5 kilometers of strike length in historical surface trenches and drilling;
- A LiDAR survey over TerraX's Southbelt property;

- POCO time domain EM and Magnetic surveys over sulphide replacement target areas and the Homer Lake gold and base metal area;
- Spectral analysis of mineralized areas to determine the mineralogy signatures of the various gold zones on the YCG; and
- Various soil and till geochemical test programs to identify buried mineralized trends.

The current work programs will be partly funded by a Mineral Incentive Program ("MIP"). This program was initially started in 2014 by the government of the Northwest Territories ("NWT") to provide funding to prospectors and exploration companies who propose new exploration projects or are already carrying out NWT mineral exploration work. The MIP is intended to stimulate and sustain mineral exploration activities throughout the NWT and reduce the risk associated with grass roots mineral exploration. TerraX is pleased to announce that applications of innovative exploration research on its YCG project has resulted in an award of \$120,000 from the MIP. The support shown through the MIP is seen by TerraX as a progressive move by the NWT government to sustain mining as an important economic driver in the NWT economy. Specifically, this funding will assist TerraX in discovery additional gold deposits within the YCG.

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

On behalf of the Board of Directors

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