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News Release

**TerraX commences drilling at Mispickel target, Yellowknife City Gold Project**

**Yellowknife, July 27, 2016** – TerraX Minerals Inc. (TSX.V: TXR; Frankfurt: TX0; OTC: TRXXF - [http://www.commodity-tv.net/c/search\\_adv?v=296453](http://www.commodity-tv.net/c/search_adv?v=296453)) is pleased to announce that it has commenced a 27,000 metre drill program on its wholly-owned Yellowknife City Gold project ("YCG") in the Northwest Territories. Drilling is now underway on the Mispickel target, where drilling during the winter of 2016 returned discovery holes of 8.60 m @ 12.87 g/t Au and 7.30 m @ 23.60 g/t Au (News release of February 23, 2016), followed by an intersection of 8.0 m @ 60.60 g/t Au drilled down dip on that same section announced on June 6, 2016.

This summer's drill program is the first phase of an extensive exploration drill program at the YCG that will be undertaken over the next 18 months. Drilling will be a combination of extensional drilling on known mineralized zones such as Mispickel; aggressive step out holes along the structures hosting known zones, such as the 5 km trend identified hosting Mispickel; and drilling focused on generating new discoveries. The summer drill program will continue until freeze-up in early October of 2016 and resume in early January of 2017, continuing through the balance of 2017.

"The Yellowknife City Gold project is one of the most exciting gold projects I've been involved with during my extensive career" states Joe Campbell, P. Geo, President of Terrax "The Yellowknife gold district was historically one of the highest grade gold districts in Canada and our exploration results have shown that the district has much more to offer. Until TerraX's recent consolidation of the district it had not been explored with a district scale coordinated program using modern techniques. This fresh approach has resulted in a number of new high grade gold discoveries and we expect to continue to find more of the same this year".

Maps and sections showing the location of Mispickel and other target areas to be drilled this summer on the YCG is available on our web site under "2016 Field Exploration".

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 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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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](http://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.