



June 26, 2019

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

News Release

**TerraX Announces Closing of Financing  
For \$3.1 Million**

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Vancouver, BC (June 26, 2019) **TerraX Minerals Inc.** (TSX.V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) ("TerraX" or the "Company") is pleased to announce the successful closing of the bought deal financing initially announced on June 6, 2019 and later on June 13, 2019 with respect to an upsize (the "Offering"), which was led by PI Financial Corp. on behalf of a syndicate of underwriters which included Beacon Securities Limited and GMP Securities L.P. (the "Underwriters") and that the option granted to the Underwriters was partially exercised.

Pursuant to the Offering, the Company issued an aggregate of 1,782,500 common shares of the Company (the "Shares") at a price of \$0.36 per Share, 2,430,000 flow-through common shares of the Company (the "FT Shares") at a price of \$0.41 per FT Share and 3,000,000 charity flow-through common shares of the Company (the "Charity FT Shares") at a price of \$0.50 per Charity FT Share, for aggregate gross proceeds of \$3,138,000.

In connection with the Offering, the Underwriters received a cash commission of \$166,966.56 and 373,546 compensation warrants, with each compensation warrant being exercisable to acquire one common share of the Company at a price of \$0.36 until June 26, 2021.

The gross proceeds from the sale of the FT Shares and Charity FT Shares will be used for exploration expenditures at the Company's Yellowknife City Gold Project located in the Northwest Territories. The net proceeds from the sale of the Shares will be used for working capital purposes.

All securities issued under the Offering are subject to a statutory hold period in Canada expiring four months and one day from the closing date of the Offering, being October 27, 2019.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About the Yellowknife City Gold Project

The **Yellowknife City Gold ("YCG")** project encompasses 783 sq km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX controls one of the six major high-grade gold camps in Canada. Being within 10 km of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG project lies on the prolific Yellowknife greenstone belt, covering 70 km of strike length along the main mineralized break in the Yellowknife gold district, including 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

"DAVID SUDA"

David Suda  
President and CEO

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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)). Forward-looking statements in this news release include, but are not limited to, statements regarding the use of proceeds from the Offering. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news 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, events or otherwise.