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

News Release

TerraX extends the Walsh Lake structure by 2.7 km to the north with high grade gold in outcrop sampling

Vancouver, B.C. – TerraX Minerals Inc. (TSX.V: TXR; OTC Pink: TRXXF; Frankfurt: TX0) is pleased to report it has extended its Walsh Lake structure by 2.7 km with extensive surface sampling of high grade gold mineralization in outcrop. These results potentially increase the strike length to 6 kilometers through outcrop grab sampling and high gold values in lake sediment geochemical sampling. For all sample results reported, [please see map here](#).

Highlights Include:

- **22.3 g/t Au** in outcrop grab sample
- **17.9 g/t Au, 68.2 g/t Ag 2.0% Pb, 1.3% Zn** in outcrop grab sample
- **11.1 g/t Au** in outcrop grab sample
- **6.0 meters @ 3.14 g/t Au** in channel samples
- **7.0 meters @ 2.42 g/t Au** in chip sampling of historic trenches
- **6.0 meters @ 1.29 g/t Au** in chip sampling of historic trenches
- **8.0 meters @ 1.07 g/t Au** in chip sampling of historic trenches

The Walsh Lake structure hosts high grade zones previously sampled by TerraX in 2015 and 2016 and drilled by TerraX in 2016 (Mispickel). TerraX explored the northern strike extension of the Walsh Lake structure with surface rock sampling, LiDAR, geophysics, and lake sediment sampling over a broad search area this summer, resulting in the discovery of new mineralized zones with assay results up to 22.3 g/t Au in grab samples. The LiDAR surveys revealed historic trenches over 100 meters of strike that were subsequently chip sampled with results that included 2.42 g/t Au over 7 meters across the strike of the zone. These results are currently being followed up by more extensive channel sampling.

Joe Campbell, the Chief Executive Officer of TerraX, states: "The results reported today greatly expand one of our highest grade mineralized structures, more than tripling the strike length at Walsh Lake in outcrop sampling. The outcrop grab sampling and strong gold values in lake sediment samples potentially extend the strike of the Walsh Lake structure to 6.0 km and greatly increases our chances of finding multiple high-grade zones of mineralization along this structure."

Today's results include 473 samples from 2015 and 2016 sampling, and 358 samples from the 2017 program. Surface exploration on the Yellowknife City Gold project this summer has collected more than 5,600 samples in its 2017 outcrop sampling program. Results from a total of 1,006 samples from the 2017 program have been reported to date. Assay results are pending from more than 4,600 samples, including channel sampling still underway on multiple target areas on a district wide basis.

The results reported here have sample values ranging from nil to a high of 22.30 g/t Au, with 54 samples returning assay values greater than 1 g/t Au and a further 112 samples with assays greater than 0.20 g/t Au. Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. Samples were prepared at ALS Chemex's laboratory in Yellowknife and shipped to their Vancouver facility for gold analysis by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service. It should be noted that, due to their selective nature, assay results from grab samples may not be indicative of the overall grade and extent of mineralization on the subject area.

The technical information contained in this news release has been approved by Joseph Campbell, the Chief Executive Officer 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

Yellowknife City Gold ("YCG") encompasses 418 sq km of contiguous land immediately north and south 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 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 45 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.

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

Joe Campbell
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