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

News Release

TerraX Extends Gold Mineralization Another 600 Meters In Phase 1 Of Drilling At Sam Otto

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce the extension of gold mineralization at Sam Otto by an additional 600 meters of strike with results from 1182 meters of drilling in six holes ([Figure 1](#)). These results combined with the drilling of three holes in 2018, the Sam Otto South zone now extends for 1.2 kilometers, and remains open in all directions. Gold mineralization of the Sam Otto trend has been defined for a minimum of 2.5 kilometers along the 5 kilometer Sam Otto structural corridor.

Phase 1 drill highlights from the Sam Otto South zone include: 7m of 2.93 g/t gold (within a broader interval of 40 m of 0.6 g/t Au) 14m of 1.36 g/t gold (within a broader interval of 34m of 0.64 g/t Au), 11m of 1.24 g/t gold, and 9m of 1.2 g/t gold ([Figure 2](#)). See Table 1 below for a complete summary:

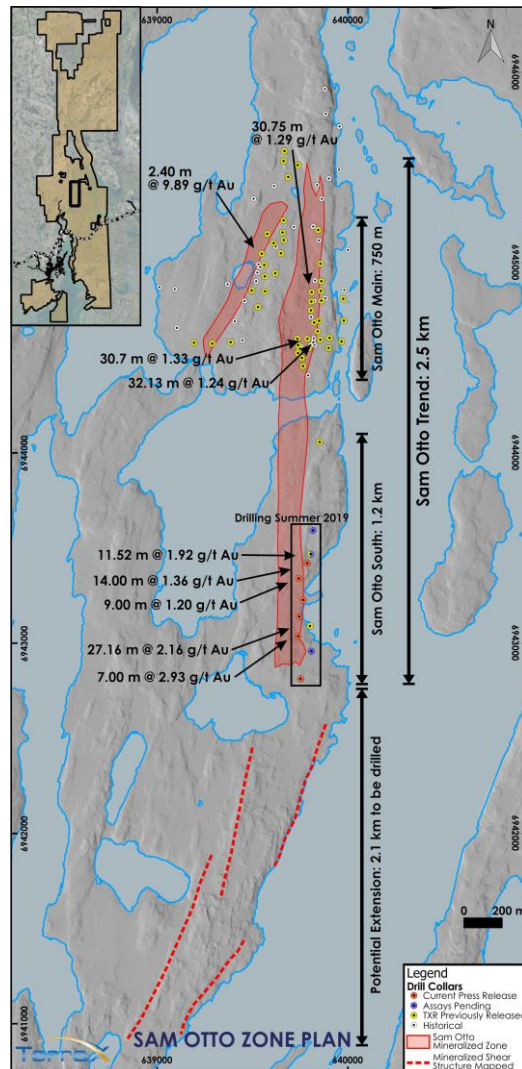


Figure 1: Sam Otto "Mineralized Zone" is defined by drilling and gold bearing surface sampling. Dotted line indicating "Mineralized Shear Structure Mapped" shows the location of favorable extensions of shears that were mapped in the summer of 2019

Message from David Suda, CEO:

"The opportunity at Sam Otto has improved considerably with these results by extending gold mineralization to 2.5 kilometers of strike length. We are very much looking forward to the remaining results from Sam Otto and the nearby high grade target at Crestaurum. These targets are in close proximity to one another and represent the opportunity for TerraX to deliver an attractive resource next to excellent infrastructure in the town of Yellowknife."

Technical Summary:

Gold mineralization encountered within the Sam Otto South target is located in shear zone structures 100 – 200 meters in width with strong sericite alteration and shearing. These geological characteristics are consistent with what is observed at the Sam Otto Main zone, clearly demonstrating the bulk tonnage of the 3.5 kilometer Sam Otto South structure.

The nine drill holes from the 2018 and 2019 campaigns in the Sam Otto South zone together with surface channel samples have shown that higher grade lenses (27m of 2.14 g/t, for e.g.) are at a 10 – 15 degree angle to the main north – south trending structure and alteration zone. An additional three drill holes have been completed this summer with results pending to test for geometric continuity of the higher grade lenses at depth. TerraX is planning aggressive step out drilling along the Sam Otto structure next winter as it will provide 100% access along the trend.

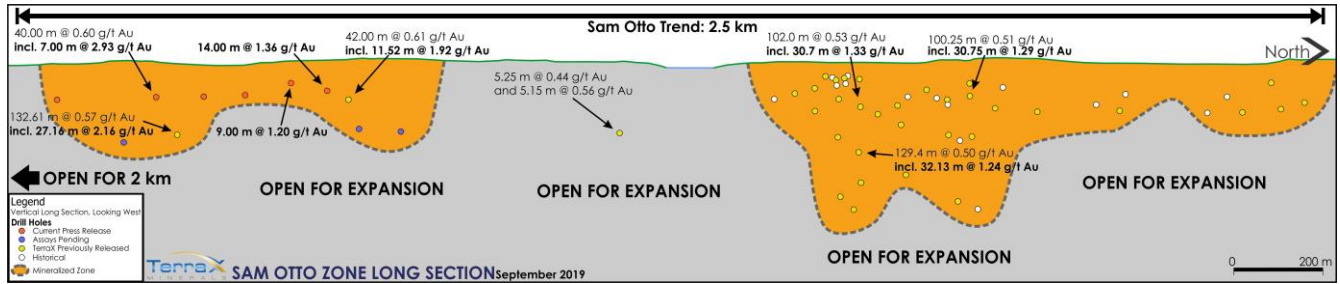


Figure 2: Areas of 'Mineralized Zone' are based on drill holes and surface sampling. All drill holes have gold mineralized intersections and the zones remain open in all directions.

Table 1:

Sam Otto South - Phase 1, 2019 DDH									
Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing					
TSO19-043	-45	270	639740	6943035		24.00	64.00	40.00	0.60
					incl.	24.00	31.00	7.00	2.93
					and	98.00	112.00	14.00	0.71
					incl.	99.00	107.00	8.00	1.02
					and	126.00	130.00	4.00	0.80
					and	156.00	157.00	1.00	1.10
TSO19-044	-45	270	639742	6943140		19.85	24.00	4.15	0.79
					and	30.00	31.00	1.00	0.90
					and	84.00	89.00	5.00	0.46
					incl.	88.00	89.00	1.00	1.28
					and	112.00	113.27	1.27	0.73
					and	115.09	120.00	4.91	0.88
					incl.	119.00	120.00	1.00	1.70
and	147.00	149.00	2.00	0.88					
					and	154.00	156.00	2.00	0.40
TSO19-045	-45	270	639740	6943339		35.25	37.00	1.75	0.32
						41.00	75.00	34.00	0.64
					incl.	41.90	44.00	2.10	1.61
					incl.	61.00	70.00	9.00	1.20
					and	87.75	101.25	13.50	0.60
TSO19-046	-45	270	639787	6943420		82.00	83.00	1.00	0.52
						90.00	104.00	14.00	1.36
					incl.	90.00	99.62	9.62	1.64
					incl.	91.00	93.50	2.50	2.22
					incl.	96.00	99.62	3.62	2.23
					and	110.75	111.50	0.75	0.84
					and	155.00	156.60	1.60	0.93
TSO19-047	-45	275	639765	6943230		21.00	38.00	17.00	0.88

					incl.	24.00	35.00	11.00	1.24
					incl.	24.00	27.00	3.00	3.60
					and	66.00	68.00	2.00	0.98
					and	101.00	107.00	6.00	0.60
					incl.	104.00	106.00	2.00	0.98
					and	120.00	126.22	6.22	0.40
					and	135.00	139.00	4.00	2.10
					and	134.00	135.00	1.00	7.43
TSO19-048	-45	275	639750	6942810		224.14	227.14	3.00	0.64

Technical Appendix:

Holes were drilled normal to strike length and designed to cross mineralized structures at right angles. Reported intersection widths are estimated to be 90% of true width.

For the 6 holes reported today, TerraX collected 1106 samples for assay. Results ranged from below detection to 7.43 g/t Au. TerraX inserts certified standards and blanks into the sample stream as a check on laboratory QC. Drill core samples are cut by diamond saw at TerraX's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by TerraX personnel in securely sealed bags to ALS Chemex's (ALS) preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold and ICP analysis. Gold assays of >3 g/t are re-assayed on a 30 gm split by fire assay with a gravimetric finish. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

The technical information contained in this news release has been approved by Joseph Campbell, Executive Chairman 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")** 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 is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG 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.

On behalf of the Board of Directors

"DAVID SUDA"

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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). 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, events or otherwise.