



April 12, 2018

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

News Release

TerraX Announces Closing of Financing for \$4.0 Million

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISEMINATION IN THE UNITED STATES

Vancouver, BC (April 12, 2018) 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 announced on 23 March, 2018 and on April 3, 2018 (the "Offering"), which was led by PI Financial Corp. (the "Underwriter"), and that the overallotment option granted to the Underwriter was exercised in full.

Pursuant to the Offering, the Company issued an aggregate of 4,312,500 units of the Company ("Units") at a price of C\$0.40 per Unit and 4,107,143 flow-through units of the Company ("FT Units") at a price of \$0.56 per FT Unit, for aggregate gross proceeds of \$4,025,000. Each Unit is comprised of one common share and one half of one transferable non-flow-through common share purchase warrant (each whole such common share purchase warrant, a "Warrant"). Each FT Unit is comprised of one flow-through common share and one half of one Warrant (issued on a non-flow-through basis). Each Warrant is exercisable into one additional non flow-through common share of the Company for a period of three years from closing, subject to an exercise acceleration trigger, at an exercise price of \$0.60.

In connection with the Offering, the Underwriter received a cash fee and 420,982 compensation warrants. Each compensation warrant is exercisable into one common share of the Company at a price of \$0.40 per common share for a period of 24 months from closing.

The net proceeds from the sale of the Units are anticipated to be used to fund drilling and exploration expenditures on the Company's Yellowknife City Gold Project and for working capital purposes. The gross proceeds from the sale of the FT Units will be used for general exploration expenditures on the Company's Yellowknife City Gold Project located in the Northwest Territories.

The Units and FT Units are subject to a statutory hold period in Canada expiring four months and one day from the closing date of the Offering, being August 13, 2018.

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 772 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 67 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
CEO

For more information, please contact:

Samuel Vella
Manager of Corporate Communications
Phone: 604-689-1749
Toll-Free: 1-855-737-2684
svella@terraxminerals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.