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News Release

TerraX winter drilling extends Sam Otto zone with 1.5 km step-out hole, confirming a 2.2 km long mineralized zone open along strike and at depth.

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce assay results from the first 5 holes (2,003 m) of its 2018 winter drill program now underway on the Yellowknife City Gold project. Two of these holes (688 m) tested the Sam Otto South extension, confirming a 2.2 km mineralized zone that remains open along strike and at depth. These holes were drilled as a follow up to our surface sampling program done in 2017 (news release of Sept 26, 2017). That program indicated the Sam Otto zone may extend for 3.5 kilometers south of the main zone which was drilled over 750 m of strike length in 2016. Hole TSO18-035 was collared 1.5 kilometer south of the Sam Otto main zone and intersected a broad zone of deformation and alteration (150 m wide) that contained a mineralized zone assaying **2.16 g/t Au over 27.16 m**, including **1 m of 23.1 g/t Au**, and **2.44 m at 7.99 g/t Au**.

The second hole, TSO18-037, drilled 377 m north along strike from TSO18-035 also intersected a broad deformation and alteration zone (231.5 m wide), and contained a mineralized zone assaying **1.92 g/t Au over 11.52 meters**, including **2.89 g/t Au over 3.64 meters**. A map of drill hole locations is available [here](#).

Joseph Campbell, the CEO of TerraX, stated “The extremely long step out for hole TSO18-035 confirmed our exploration targeting. The higher grade multi-gram intersections reported here exceed the grades typically seen in the Sam Otto main zone and confirm continuity within this large mineralizing system. With several kilometers of strike length to explore, we are excited about the potential for a large tonnage deposit.”

Three holes totaling 1,315 m were also drilled on the Sam Otto Main zone testing the down dip extension of previous TerraX drilling to a vertical depth of 350 meters. These three holes were drilled over 230 meters of strike length below previous drilling at the Sam Otto main zone. All holes hit typical Sam Otto main zone deformation and alteration, extending the Sam Otto main zone to depth, but with an increase in mineralized quartz veins relative to the mineralized zones in the previous shallower holes. Hole TSO18-032 intersected deformation and alteration over 247.5 m, with a well mineralized zone of 0.85 g/t Au over 62.24 m, including 2.04 g/t Au over 13.95 m. Hole TSO18-033 intersected deformation and alteration over 216.5 m, with two well mineralized zones of 0.52 g/t Au over 21.50 m and 0.50 g/t Au over 40.00 m. Hole TSO18-034 intersected deformation and alteration over 176.2 m, with well mineralized zones that included 0.51 g/t Au over 31.80 m. The following table provides a listing of all significant drill results.

Sam Otto - Main Zone Drill Results

Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing					
TSO18-032	-60	270	639967	6944586	Deformation and alteration 188.0-435.5m (247.5m)				
						226.50	228.00	1.50	1.08
						289.00	290.85	1.85	0.90
						324.00	386.24	62.24	0.85
					incl.	327.85	341.80	13.95	2.04
					incl.	327.85	328.70	0.85	20.80
						358.00	362.75	4.75	0.70
					incl.	370.00	383.70	13.70	1.23
						395.00	399.30	4.30	0.84
TSO18-033	-50	270	639978	6944697	Deformation and alteration 158.5-375.0m (216.5m)				
						271.00	292.50	21.50	0.52
					incl.	282.57	286.50	3.93	1.26
						303.00	343.00	40.00	0.50
					incl.	315.00	322.20	7.20	1.09
TSO18-034	-58	270	639976	6944809	Deformation and alteration 238.8-415.0m (176.2m)				
						238.85	242.56	3.71	1.23
						258.20	290.00	31.80	0.51
					incl.	277.00	287.00	10.00	0.99
						319.00	323.00	4.00	1.10
						333.00	334.70	1.70	1.14
					incl.	356.83	360.10	3.27	0.85

Sam Otto South Drill Results

Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing					

TSO18-035	-50	270	639802	6943090	Deformation and alteration 96.0-246.5m (150.5m)				
						96.35	98.60	2.25	0.62
						169.64	172.35	2.71	1.90
						180.00	184.80	4.80	0.84
						201.84	228.96	27.12	2.16
					incl.	207.00	208.00	1.00	23.10
					incl.	222.93	225.37	2.44	7.99
TSO18-037	-50	270	639804	6943467	Deformation and alteration 94.0-325.5m (231.5m)				
						103.62	115.14	11.52	1.92
					incl.	111.50	115.14	3.64	2.89
						134.00	136.00	2.00	1.18

All holes were drilled approximately normal to projected strike and dip of the zones of mineralization and are interpreted to be approximately 75-80% of true thickness.

Drilling on the Northbelt property is currently being carried out by two drills on multiple targets. The initial 2018 drill campaign is planned to be approximately 6,300 meters.

For the 5 holes reported today, TerraX collected 1,587 samples for assay from the drilling reported here. Results ranged from below detection to 23.1 g/t Au. Drill hole collar locations were surveyed to sub-meter accuracy. Down hole surveying was completed on all holes. 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, 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

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 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

"JOSEPH CAMPBELL"

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