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News Release

**TerraX assays 13.07 g/t Au over 6.87 m (hole 85-118); 67.69 g/t Au over 2.00 m (hole 85-136); and 11.96 g/t Au over 6.00 m (hole 85-166) near surface at Northbelt property, Yellowknife gold camp**

Vancouver, British Columbia - **TerraX Minerals Inc. (TSX.V: TXR)** is pleased to report high grade gold assay results from drill core re-logged and re-sampled from its Northbelt property in the Yellowknife gold camp, Northwest Territories. These 36 holes reported today had been drilled at the North Shoot of the Crestaurum deposit, one of numerous gold occurrences on the Northbelt property, and intercepted high-grade gold near surface in several holes. Highlights include:

- **13.07 g/t Au over 6.87 meters** in hole 85-118
- **67.69 g/t Au over 2.00 meters** in hole 85-136;
- **11.96 g/t Au over 6.00 meters** in hole 85-166; and
- **13.45 g/t Au over 3.00 meters** in hole 95-134.

As previously reported, TerraX is currently analyzing core from more than 175 drill holes previously stored in the core yard at the Giant Mine site in Yellowknife (see news release of July 22, 2013). This historical core included mineralized portions of 74 holes from the Crestaurum deposit that were drilled in 1985 by Giant Mines Ltd to assist them in open pit and underground planning on the Crestaurum deposit. Due to its high grade (see July 22, 2013 release of 15.24 g/t Au over 3.00 meters from a trench on this deposit), the Crestaurum deposit received the vast majority of the historical exploration attention by Giant Mines, including in-fill drilling, advanced mine planning and metallurgical testing. Although already well-defined as a potential resource, the Crestaurum is considered a smaller target than several other shears zones on Northbelt, including the much larger Barney Shear system (see drill hole NB95-16 reported August 14, 2013).

The results being reported here are for 36 holes in and near the 'North Shoot', an area of higher grade mineralization on the Crestaurum shear that received almost half of Giant Mines' drilling effort in 1985. The North Shoot is adjacent to an exploratory shaft sunk in 1946 to a depth of 400' (122m) and was subjected to mine planning and metallurgical testing by Giant Mines in the 1985 to 1988 period. The free milling nature of the Crestaurum mineralization, as determined by metallurgical testing in 1988, was not conducive to processing in the refractory roaster utilized at the Giant Mine, and thus the deposit was never developed.

In February, 2013 TerraX discovered 187 drill logs for holes drilled between 1945 and 1985 on the Crestaurum deposit. These logs contain hand written assay results (no assay certificates are available) which indicated a significantly gold rich shear zone. In June of this year TerraX located 123 drill collars at Crestaurum and had the locations surveyed. This included almost all of the 74 holes drilled in 1985, making the discovered drill core from these 74 holes a high priority choice to be re-logged and re-sampled.

The core recovered from these 74 holes included most of the mineralized drill core intervals (exceptions noted in table below). Core distances were converted from the original imperial measurements (feet) to metric (meters), and then it was subjected to geological re-logging. New core sampling intervals were designated from the metric measurements based on observed mineralization, but by and large consisted of standard 1 meter sample intervals. Compared to the size of other shears on the property, the logging revealed a relatively narrow zone of alteration (siliceous, carbonate, sericitic, +/- chlorite) and shearing with many holes displaying quartz veining and mineralization (pyrite, arsenopyrite, galena, sphalerite, chalcopyrite and stibnite). Several drill holes displayed visible gold as fine grained aggregates or millimeter scale grains, generally within quartz, but occasionally seen in sheared host rock.

TerraX believes these assay results are excellent confirmation of this important zone of mineralization. All holes from the North Shoot area are listed below and are categorized into "Inside Shoot" and "Outside Shoot" based on interpretations of the zones done by Giant Mines in 1988. The table includes comment on issues concerning a few holes with missing core in the mineralized zones, and comment on spatial location of holes outside the shoot. It should be noted that drill holes outside the shoot remain significantly mineralized, and TerraX will continue to assess these results with a view of modeling the entire Crestaurum mineralized zone for future exploration.

## Assay Intervals from Crestaurum

### Inside North Shoot

Drill Hole		FROM (m)	TO (m)	Width (m)	Au g/t	Comment
<b>DDH85-118</b>		<b>91.13</b>	<b>98.00</b>	<b>6.87</b>	<b>13.07</b>	
DDH85-119		101.00	103.00	2.00	2.77	
<b>DDH85-121</b>		<b>98.00</b>	<b>100.00</b>	<b>2.00</b>	<b>5.92</b>	
DDH85-124		43.00	45.00	2.00	3.15	
DDH85-127		92.00	98.00	6.00	1.63	
	incl.	96.00	98.00	2.00	3.89	
<b>DDH85-128</b>		<b>77.78</b>	<b>79.00</b>	<b>1.22</b>	<b>7.36</b>	
DDH85-129		62.00	64.00	2.00	0.90	Lost core - 1985 report of gouge with VG
DDH85-131		49.35	53.00	3.65	2.36	
	incl.	51.00	53.00	2.00	4.27	
DDH85-133		46.00	53.00	7.00	1.11	
	incl.	46.00	48.00	2.00	2.96	
<b>DDH85-134</b>		<b>99.00</b>	<b>102.00</b>	<b>3.00</b>	<b>13.45</b>	
DDH85-135		51.00	55.00	4.00	1.05	
	incl.	51.00	53.00	2.00	1.71	
<b>DDH85-136</b>		62.00	69.00	7.00	2.96	
	incl.	<b>63.00</b>	<b>65.00</b>	<b>2.00</b>	<b>6.04</b>	
DDH85-139		41.00	47.00	6.00	1.46	
	incl.	41.00	45.00	4.00	1.93	
DDH85-140		65.00	667.00	2.00	3.15	
<b>DDH85-157</b>		<b>146.00</b>	<b>148.00</b>	<b>2.00</b>	<b>67.69</b>	
DDH85-159		160.35	167.00	6.35	1.44	
	incl.	163.00	165.00	2.00	4.00	
DDH85-164		145.00	148.00	3.00	1.89	
	incl.	145.00	147.00	2.00	2.60	
DDH85-165		57.90	64.00	6.10	0.67	
	incl.	57.90	60.00	2.10	1.52	
<b>DDH85-166</b>		<b>126.00</b>	<b>132.00</b>	<b>6.00</b>	<b>11.96</b>	
<b>DDH85-167</b>		<b>95.10</b>	<b>103.00</b>	<b>6.90</b>	<b>4.14</b>	
	incl.	<b>96.00</b>	<b>101.00</b>	<b>5.00</b>	<b>5.47</b>	
	incl.	<b>96.00</b>	<b>98.00</b>	<b>2.00</b>	<b>11.28</b>	
DDH85-168		141.00	142.95	1.95	3.47	Partial Recovery of zone of mineralization
DDH85-172		153.00	157.00	4.00	2.33	
	incl.	153.00	155.00	2.00	4.33	
<b>DDH85-175</b>		<b>143.00</b>	<b>145.00</b>	<b>2.00</b>	<b>10.46</b>	

**Outside North Shoot**

Drill Hole		FROM (m)	TO (m)	Width (m)	Au g/t	Comment
DDH85-120		Core from mineralized interval lost				North between North Shoot and North Extension
DDH85-126		48.00	53.00	5.00	0.78	South of North shoot
	incl.	50.00	52.00	2.00	1.45	
DDH85-132		110.00	111.00	1.00	1.54	South of North shoot
DDH85-137		132.00	133.00	2.00	3.00	South of North shoot
DDH85-138		105.00	109.00	4.00	1.77	South of North shoot
DDH85-141		65.00	68.00	3.00	1.95	North between North Shoot and North Extension
DDH85-142		85.00	88.00	3.00	1.25	South of North shoot
DDH85-143		46.00	49.00	3.00	0.48	North between North Shoot and North Extension
DDH85-144		121.00	124.00	3.00	0.41	South of North shoot
DDH85-145		103.00	104.85	1.85	1.42	South of North shoot
DDH85-154		152.00	155.00	3.00	0.66	South of North shoot
DDH85-162		138.00	141.00	3.00	0.40	North between North Shoot and North Extension
DDH85-169		96.32	97.00	0.68	1.69	South of North Shoot, Missing core from part of zone

Orientation of the Crestaurum Zone is well defined by 187 drill holes (average 035° strike and average 50° dip), and therefore it is confidently known that the drill intersections are close to true thickness, ranging from 85%-100% true width.

TerraX collected 358 samples for assay from the drilling in the North Shoot area. Individual assay results ranged from below detection to a high of 131 g/t Au. Best results were obtained in areas of good quartz veining. Core samples were cut with a diamond saw blade. Sampling generally was done by quarter core sampling of half sawn core that remained from previous sampling in 1985, although TerraX sampled all of the core that was available, and extended its sampling beyond the previous sample limits. In areas of previous sampling, quarter core samples remain in the core boxes for further examination if required. Newly sampled areas have one half core remaining.

The shear structure containing the Crestaurum mineralization has been drilled for 1400 meters of strike length, but the deepest known intersection into the mineralization is less than 150 meters vertical depth. The deposit is interpreted to extend further north based on widely spaced drilling with significant gold grades. It has almost no drilling to the south of the most southerly zone of mineralization designated the South Shoot. The deposit therefore remains open in all directions.

TerraX has re-logged and re-sampled mineralized core intervals from 38 more holes drilled in 1985 by Giant Mines on the Crestaurum deposit. These include holes from the North Extension Shoot area (16 holes), the Central Shoot area (11 holes), and the South Shoot area (11 holes). Results of these holes will be released as soon as possible once they are input into the drill data base.

Core sampling included insertion of certified standards and blanks. Samples were prepared at ALS Chemex's laboratory in Yellowknife and shipped to their Vancouver facility for gold and ICP analysis. ALS is a certified and accredited laboratory service.

The technical information contained in this news release has been approved by Joseph Campbell, the President of TerraX, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

The Northbelt gold property encompasses 3,562 hectares on the prolific Yellowknife belt, 15 km north of the city of Yellowknife, and covers 13 km of strike on the northern extension of the geology that contained the Giant (7.6 Moz) and Con (5.5 Moz) gold mines. The Northbelt property is host to multiple shears that are the recognized hosts for gold deposits in the Yellowknife camp and it contains innumerable gold showings.

On behalf of the Board of Directors

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