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News Release

TerraX assays **2.97 g/t Au over 21.12 m**, including **8.81 g/t Au over 3.88 m**, in Hole NB94-01A at 20 Shear, the third gold mineralized structure now confirmed by drilling at Northbelt, Yellowknife Gold Camp

TerraX is pleased to report further assay results from the ongoing re-logging and re-sampling of drill core from its Northbelt property in the Yellowknife gold camp. Hole NB94-01A was drilled on a third mineralized structure, the 20 Shear, and intersected a mineralized zone totaling **21.12 m @ 2.97 g/t Au, inclusive of 3.88 m @ 8.81 g/t Au**.

TerraX is currently analyzing core from more than 200 drill holes previously stored in the core yard at the Giant Mine site in Yellowknife (see news release of July 22, 2013), the assay results from the majority of which have never been reported by prior operators. TerraX has previously announced results from the Crestaurum Zone (**5.00m @ 62.90 g/t Au** in drill hole 85-150 reported October 2, 2013) and the Barney Shear (**20.86 m @ 3.79 g/t Au, inclusive of 4.00 m @ 12.59 g/t Au** in drill hole NB95-16 reported August 14, 2013). Hole NB94-01A was drilled by Nebex Resources Ltd. in 1994 on a separate structure, the 20 Shear, located approximately 700 meters east of the Crestaurum Zone and approximately 2000 meters southwest of the drilling reported on the Barney Shear. The 20 Shear strikes north-south, sub-parallel to the Barney Shear.

TerraX had previously discovered drill logs with hand written assay results (no assay certificates have been discovered) and TerraX had the drill hole collar location of NB94-01A surveyed along with 154 other drill holes in June of this year. The results from NB94-01A provide drill assay confirmation of a 3rd gold mineralized shear structure on the Northbelt property. Previous mapping of this structure has extended it for at least 4km on surface (see slide 12 of presentation at www.terraXminerals.com) and also identified additional gold mineralized splays and intersections associated with the 20 Shear.

The core was subjected to a full geological and geotechnical analysis which included refitting of the core, revealing 100% recovery and excellent geotechnical rock quality values. Core distances were converted from the original imperial measurements (feet) to metric (meters), and new core sampling intervals designated from the metric measurements. Logging of NB94-01A revealed extensive zones of alteration (siliceous, carbonate, sericitic, +/- chlorite) and shearing from 118 meters to the end of the hole at 325 meters. Within this wide zone of alteration were several zones of quartz veining and pyrite mineralization, with an area of concentrated mineralization and veining from 285.00-307.00 meters. This mineralization occurs in a siliceous rhyolitic tuff.

TerraX collected 64 samples for assay from NB94-01A. Results ranged from below detection to a high of 13.3 g/t Au. Best results were obtained between 285 and 307 meters down hole, with sporadic anomalous values (0.1-4.33 g/t Au) in several other narrow intervals. Core samples were cut with a diamond saw blade. Sampling over several intervals, including the main zone, was done by quarter core sampling of half sawn core that remained from previous sampling in 1994. In these areas a quarter core sample remains in the core boxes for further examination if required.

Significant assay results from hole NB94-01A include:

NB94-01A Assay Results				
	From (m)	To (m)	Interval (m)	Au (g/t)
Main Zone	285.88	307.00	21.12	2.97
including	289.86	303.96	14.10	4.07
including	300.14	303.96	3.88	8.81
Other Zones	118.08	119.33	1.25	1.11
	320.50	321.90	1.40	2.38

True thickness of the main zone is unknown at present and the depth from surface for this intersection is approximately 230 vertical meters.

The assay results from NB94-01A are very encouraging as they indicate another zone of important potential on the Northbelt property. The 20 Shear has been delineated by previous workers over a strike length of 4 kilometers yet has had very little drill testing, with sporadic drilling over 200 meters of strike length in 1994.

As continued follow-up on the Barney Shear, TerraX has completed re-logging and re-sampling of drill holes NB96-02, NB96-04, and NB96-24 which, along with previously reported hole NB95-16, cover approximately 200 meters of strike along this important structure. NB96-24 is the longest hole on the Northbelt property and appears to have intersected multiple mineralized zones within the Barney Shear corridor. Assay results are pending.

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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