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TSX-V: TXR  
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News Release

TerraX options Walsh Lake Property Adjacent to Northbelt Property, Yellowknife, NWT; TerraX Sampling Includes Chip Sample of 6 m @ 7.29 g/t Au

TerraX Minerals Inc. (**TSX.V: TXR; Frankfurt: TX0**) has entered into an option agreement whereby it can acquire a 100% interest in the Walsh Lake property, which is contiguous with and immediately east of its Northbelt property in the Yellowknife area of the Northwest Territories, Canada. The Walsh Lake property consists of seven leases and five claims totaling 6,659 acres (26.95 sq km). Historical exploration on the property has produced grab samples as high as 150 g/t Au and drill intersections as high as 15.85 m @ 2.59 g/t Au.

During due diligence field work conducted during September 2013 TerraX visited eleven different showings on the Walsh Lake property, sampling trenches and exposed showings. Gold results ranged from below detection to a chip sample of **1 m @ 30.8 g/t Au**, with each showing returning at least one anomalous (>100 ppb Au) sample. Results confirm that anomalous to significant gold concentrations are widespread on the property. TerraX's sampling produced chip sample assays as high as **6 m @ 7.29 g/t Au**. Highlights of this field work are summarized in the following table. A map showing the location of the Walsh Lake property and the location of the sampling referenced below is available on our web site at [www.terraxminerals.com](http://www.terraxminerals.com).

Results of TerraX's September 2013 Surface Sampling, Walsh Lake Property

Showing	Length (m)	Au (g/t)
Sam Otto	5.0	1.90
Mispickel Island	4.0	3.55
Mispickel Island	6.0	7.29
<i>including</i>	1.0	30.80
Samex	4.0	6.20
<i>including</i>	1.0	22.30
Nib Central	4.0	1.51
Nib North	3.0	1.45

The Walsh Lake property is underlain by Archean felsic volcanics and sediments. The structural regime on the Walsh Lake and Northbelt properties appears to be similar, with gold on the Walsh Lake property occurring in subvertical, NNW to NNE trending shear zones and associated quartz veins and biotite or sericite schists. TerraX can acquire a 100% interest in the Walsh Lake property over a four year period by making option payments totaling \$90,000 (\$5,000 on signing and \$10,000 on the first anniversary of signing), issuing 260,000 shares (30,000 shares in the first year) and funding \$400,000 of exploration expenditures (\$25,000 in the first year). The vendor will retain a 2% NSR, of which 1.5% can be purchased by TerraX for \$2 Million.

TerraX has not completed a detailed compilation of the property, but as part of its due diligence has reviewed several reports and spent two days in September 2013 collecting samples from trenches and showings. The property has been intermittently explored since the 1930's, including campaigns by Barrick Gold, Rubicon Minerals, Inmet Mining, and Nebex Resources Ltd. This previous exploration activity has included prospecting, mapping, soil geochemistry, airborne geophysics, Induced Polarization (ground geophysics), excavation of

numerous trenches, and the drilling of at least 101 drill holes. Numerous anomalous trench and drill hole intersections have been reported, with highlights summarized in the following tables:

Results of Historical Grab and Trench Sampling, Walsh Lake Property

Showing	Length (m)	Au (g/t)
Sam Otto (Trench 6)	1.5	6.00
Sam Otto (Trench 8)	1.0	4.70
Samex Island	2.4	8.98
Nib North (Trench NN-8)	1.06	15.17
Nib North (Trench NN-9)	3.04	3.45
Mispickel Island	1.10	8.98
Mos	Grab	150.0

Historical Drill Intersections, Walsh Lake Property

Showing	Drill Hole	Length (m)	Au (g/t)
Sam Otto	W89-1	15.85	2.59
Sam Otto	W89-2	29.96	1.11
Sam Otto	W93-1	10.08	3.09
Sam Otto	W95-2	4.16	5.17
Sam Otto	WLP-00-02	11.5	2.47
Sam Otto North	W95-31	2.40	7.00
Sam Otto North	W97-6	1.84	8.31
Sam North	W95-12	3.35	6.11
Dave's Pond	W95-29	4.75	5.61
Dave's Pond	W95-33	1.60	11.81
Mispickel Northwest	W97-4	2.50	3.50

TerraX plans to undertake a detailed compilation of previous work prior to formulating an exploration plan for the Walsh Lake property

The technical information contained in this news release has been approved by Tom Setterfield, Vice President Exploration 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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