



November 6, 2013

TSX-V: TXR
Frankfurt: TX0

News Release

TerraX fall sampling identifies new mineralized structures at Northbelt; results include values up to 145 g/t Au, 170 g/t Ag, 11.25% Pb, 6.41% Zn and 0.85% Mo in grab samples

TerraX Minerals Inc. (TSX.V: TXR; Frankfurt: TX0) is pleased to report results from surface sampling carried out in September 2013 on its wholly-owned Northbelt property in the Yellowknife gold camp, Northwest Territories. This exploration program followed up specific anomalous areas delineated during the June 2013 surface sampling campaign (see July 31, 2013 news release) and also involved sampling in new areas. A total of 327 separate grab and chip samples were collected from the property, mostly from mineralized showings and historical trenches. New mineralized structures identified during the fall program included the Island Lake Shear and southwestern extension of the Crestaurum deposit in the southern part of the property, AES in the eastern part, Shear 19 and Shear 20 in the central part, Likely Lake in the north and Ryan Lake to the west. Follow-up sampling on known structures expanded the strike length at the Homer Lake area in the north; the Pinto structure in the eastern part of the property, and the Barney and Jed structures in the central part of the property. Results ranged from below detection to assay values of (different samples) **145 g/t Au, 170 g/t Ag, 11.25% Pb, 6.41% Zn and 0.85% Mo**. Highlights of the assay results are provided in the table below; assay results from the June and September campaigns have been combined and are shown on maps available on our website at www.terraxminerals.com.

The second round of surface sampling by TerraX on the Northbelt property has generated very encouraging results from a number of structures and expanded TerraX's knowledge of the distribution of mineralization on the property. As noted by previous operators, the northern part of the property contains more base metals and silver than gold, whereas the southern part is more gold-rich. However, notable gold values have been obtained in the northern part, and locally high base metals and silver have been observed in the southern part. Initial examination of the area proximal to the Ryan Lake granite suggests that the property may also host porphyry style mineralization.

Crestaurum Southwest and Island Lake Shear

A trench along the southwestern extension of the structure that hosts the Crestaurum deposit was re-examined in September, when it contained less water. **Visible gold** was noted at this time. It was possible to extend the chip sampling in this trench by 1 m; the new sample ran **1 m @ 51.3 g/t Au and 1.9 g/t Ag**. When combined with the June results, this trench yielded **4 m @ 24.26 g/t Au and 3.4 g/t Ag**. Additional grab sampling from the trench produced results of **145.0 and 97.2 g/t Au**.

The east-northeast trending Island Lake Shear occurs 250 m southwest of the Crestaurum SW trenches. Sampling along this shear and cross-cutting quartz veins over a strike length of 110 m resulted in a chip sample of **1 m @ 27.9 g/t Au and 3.1 g/t Ag**, as well as grab samples of **39.3 g/t Au and 27.5 g/t Au**.

Pinto and AES Area

Pinto grab and chip sampling from small pits added 50 m to the known surface expression of the Pinto vein in the east part of the property; anomalous gold has now been found over a strike length of 155 m. The best new result is a grab sample of **20.20 g/t Au, 7.4 g/t Ag and 0.24% Pb**; the best overall result from both campaigns is a grab sample of **49.30 g/t Au, 55.2 g/t Ag, 4.37% Pb, 2.01% Zn, and 0.5% Cu**. The Pinto vein strikes into areas of no outcrop to the northeast and southwest.

The AES structure is subparallel to the Pinto vein and 1.5 km to the south. Samples collected in June over a restricted portion of the structure returned values including **12.85 g/t Au** (grab sample) and **4.76 g/t Au** (1 m chip sample). Sampling in September revealed that anomalous gold occurs within the structure over a strike length of at least 1.1 km, including the intersection of the AES structure with the Barney Shear. New values associated with this structure include grab samples of **2.80, 4.92 and 7.52 g/t Au**, and chip samples of **1 m @ 2.30 g/t Au and 0.43% Zn** and **1 m @ 2.53 g/t Au**.

Barney Shear

The north-trending Barney Shear has been traced by previous workers over a strike length of 4.5 km and drill tested over 600 m of strike length. A number of high-grade gold results were reported in drilling, mostly beneath Milner Lake. TerraX has previously reported a result of **28.32 m @ 2.94 g/t Au** from the re-assaying of drill hole NB95-16 through the Barney Shear (news release August 14, 2013). In September, TerraX prospected the length of the Barney Shear, collecting 109 grab and chip samples. Almost half of these samples were anomalous in gold (>50 ppb) and six of the grab samples contained more than 1 g/t Au, with a high of **12.30 g/t**. The shear contains anomalous base metals throughout its length, with high values of **5.77% Pb, 6.41% Zn and 0.75% Cu** (different samples). Thirteen samples contained more than 1% Pb and five contained more than 1% Zn. The most consistent mineralization occurs proximal to intersections of the Barney Shear with northeast-trending shears.

Jed and Shear 19 Structures

The north-northeast trending Jed structure was sampled in June over a strike length of 600 m. The best chip sample results were **1.40 m @ 16.85 g/t Au, 23.7 g/t Ag and 0.20% Pb** in the northern part and **3.40 m @ 2.12 g/t Au and 19.3 g/t Ag** in the southern part. Six additional grab and chip infill samples were collected in September, including two grab samples which ran **10.60 g/t Au and 5.5 g/t Ag**, and **9.6 g/t Au and 34.1 g/t Ag**.

TerraX sampled Shear 19, subparallel to and 150 m to the east of Jed, in September. Thirteen grab and chip samples were collected, indicating mineralization over a strike length of at least 150 m. High values of **5.53 g/t Au, 135 g/t Ag, 1.13% Pb and 0.96% Zn** (different grab samples) were returned.

Shear 20 and West Splay Structures

TerraX collected 18 grab samples along the 1.5 km strike length of the 20 Shear and associated West Splay. Historical drill hole NB94-1A, drilled across the northern part of these structures in 1994, was re-assayed by TerraX and produced an intersection of **21.12 m @ 2.97 g/t Au** (news release, October 16, 2013). The only sample TerraX took proximal to this intersection ran **13.60 g/t Au**; other TerraX samples collected in the southern part of the structures were low grade to non-anomalous.

Homer Lake/Likely Lake Area

Twenty-five grab samples were taken from the immediate Homer Lake area, where six mineralized structures (five trending NE and one trending NW) were defined in the June exploration campaign, with chip sampling results that included **7 m @ 0.50 g/t Au, 90.2 g/t Ag, 4.25% Pb and 0.89% Zn**. Recent samples contained up to **2.25 g/t Au, 159 g/t Ag, 11.25% Pb and 1.49% Zn** (different samples). These samples variably expanded the known strike length of the main structures and indicated that several minor structures are also mineralized.

Sixteen grab and chip samples were collected from the Likely Lake area of mineralization, approximately 500 m southwest of the Homer Lake mineralization. North-northeast trending structures present at Likely Lake are probably extensions of the structures seen at Homer Lake. A grab sample collected in June ran **7.54 g/t Au, 269 g/t Ag, 0.48% Cu and 1.1% Pb**. One September chip sample ran **1 m @ 1.69 g/t Au, 138 g/t Ag and 0.89% Pb**, and one grab sample returned values of **5.18 g/t Au, 27.4 g/t Ag and 0.17% Pb**.

Ryan Lake Area

The Ryan Lake area is interesting because it occurs on the eastern margin of the Ryan Lake granite. Numerous thin quartz veins, some with apparent potassium feldspar, occur near the margins of the granite and pyrite is abundant. A 0.5 to 2 m wide, north-northwest trending vein occurs within the granite, and was sampled by TerraX over a strike length of 475 m. This vein does not carry appreciable gold, but one grab sample assayed **0.85% Mo**, and a chip sample ran **1 m @ 0.25% Mo**. These results suggest the presence of a possible porphyry style mineralization system that should be investigated further. A west-northwest trending 1 m wide quartz vein occurs in the volcanic stratigraphy immediately east of the granite; this vein can be traced for at least 150 m, and has returned grab samples with up to **3.15 g/t Au and 170 g/t Ag** (different samples).

Selected Assay Results from TerraX's September 2013 Surface Sampling, Northbelt Property

Area	Type	Length (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
Crestaurum SW	Chip	1	51.3	1.9	0.02	0.01
Crestaurum SW	Grab	n/a	145.0	3.8	0.01	0.01
Crestaurum SW	Grab	n/a	97.2	2.4	-	-
Island Lake Shear	Chip	1	27.9	3.1	-	-
Island Lake Shear	Grab	n/a	39.3	1.0	-	-
Island Lake Shear	Grab	n/a	27.5	0.8	-	-
Pinto	Grab	n/a	20.20	7.4	0.24	0.03
Pinto	Grab	n/a	10.55	2.0	0.01	0.01
Pinto	Grab	n/a	9.16	3.6	0.03	0.05
AES	Grab	n/a	4.92	1.9	-	0.08
AES	Chip	1	2.53	0.70	-	-
AES	Chip	1	2.30	1.3	0.02	0.43
AES/Barney	Grab	n/a	7.52	2.4	-	-

Area	Type	Length (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
Barney Shear	Grab	n/a	12.30	0.90	-	-
Barney Shear	Grab	n/a	0.20	18.2	5.77	0.01
Barney Shear	Grab	n/a	0.09	3.2	1.58	6.41
Barney Shear	Chip	1	0.05	4.1	1.95	2.07
JED	Grab	n/a	10.6	5.5	0.02	-
JED	Grab	n/a	9.6	34.1	0.07	-
Shear 19	Grab	n/a	5.53	11.0	0.02	-
Shear 19	Grab	n/a	2.29	135.0	0.92	-
Shear 19	Grab	n/a	0.11	30.9	1.13	0.96
Shear 20 West Splay	Grab	n/a	13.60	0.6	-	-
Ryan Lake	Grab	n/a	0.38	170	0.44	0.72
Ryan Lake	Grab	n/a	3.15	48	0.03	0.16
Ryan Lake	Grab	n/a	0.85% Mo			
Ryan Lake	Chip	1	0.25% Mo			
Homer Lake	Grab	n/a	0.09	159.0	11.25	0.33
Homer Lake	Grab	n/a	2.25	21.7	1.73	0.61
Likely Lake	Chip	1	1.69	138.0	0.89	0.07
Likely Lake	Grab	n/a	5.18	27.4	0.17	-

TerraX has collected a total of 620 grab and chip samples to date on the Northbelt property. Numerous anomalous to ore grade metal (Au, Ag, Pb, Zn, Mo, Cu) results have been obtained, and many areas of interest, i.e. potential drill targets, have been delineated. In spite of this, at least eight mineralized trends defined by previous workers have not been examined by TerraX, and over half the property has been examined only superficially by previous companies and not at all by TerraX. The likelihood of discovering additional mineralization on surface in the future is thus considered high.

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

"JOSEPH CAMPBELL"

Joseph Campbell
President

Contact: Paradox Public Relations
info@paradox-pr.ca

Phone: 514-341-0408

Toll Free: 1-866-460-0408

or

Contact: Vanguard Shareholder Solutions
ir@vanguardsolutions.ca

Phone: 604-608-0824

Toll Free: 1-866-801-0779

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, future events or otherwise.