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News Release

TerraX assays 5.06 g/t Au over 8.16 m (Hole NB96-02) and 1.90 g/t Au over 27.00 m, including 8.97 g/t Au over 2.70 m (Hole NB96-04) at Barney Lake Shear Corridor, Northbelt, Yellowknife Gold Camp

TerraX Minerals Inc. (TSX.V: TXR) is pleased to report assay results from the ongoing re-logging and re-sampling of drill core from its Northbelt property. The two holes reported today, NB-96-04 and NB96-02 were drilled by Nebex Resources Ltd. in 1996 to test the Barney Lake Shear Corridor, which is widely recognized in industry publications and historic reports to be the northern continuation of the gold mineralized shear system that hosted the past-producing Con (5.5 Moz) and Giant (7.6 Moz) gold mines in Yellowknife.

Hole NB96-04 was drilled 60 m north of hole NB95-16 (20.86 m @3.79 g/t Au, inclusive of 4.00 m @ 12.59 g/t Au reported August 14, 2013) on the Barney Shear. Hole NB96-04 is interpreted by TerraX to transect the same zone as NB95-16 and intersected **1.90 g/t over 27.00 m, including 8.97 g/t Au over 2.70 m**. In addition to the main zone of mineralization NB96-04 intersected other lower grade zones of mineralization above the main zone, including anomalous silver, copper and lead mineralization. There are no drill holes further north into the Barney Shear and the surface expression of this zone has been followed on surface for a further 700 m north of NB96-04. In addition, no holes were drilled up or down dip of NB96-04 or NB95-16. Both hole collars are in place and capped allowing for re-entry into these holes.

Hole NB96-02 is also within the Barney Lake Shear Corridor and is interpreted to intersect a closely parallel zone of mineralization to the Barney Shear. NB96-02 was collared 450 m west of NB95-16 and assayed **5.06 g/t Au over 8.16 m**. This higher grade mineralized zone was sampled to 328.33 m down hole where two boxes of core are missing (assumed to be removed in 1996 for display). The missing core extends from 328.33 m to 340.98 m. Historical assays from 1996 indicated the entire zone was **20.06 m @ 4.45 g/t Au**. The core remaining to TerraX was strongly mineralized to the end of the available core with the last sample interval grading **10.20 g/t Au over 0.64 m**, suggesting the missing core would also be mineralized.

TerraX is currently analyzing core from more than 200 drill holes from Northbelt 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), 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) and the 20 Shear (**21.12 m @ 2.97 g/t Au, inclusive of 3.88 m @ 8.81 g/t Au** in drill hole NB94-01A).

The core was subjected to a full geological and geotechnical analysis which included refitting of the core, revealing excellent recovery and 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.

TerraX collected 28 samples for assay from NB96-02 and 187 samples for assay from NB96-04. Results ranged from below detection to a high of 38.6 g/t Au. Best results were obtained between 320 and 328 meters down hole in NB96-02 and 399 and 426 meters down hole in NB96-04. Both holes contained sporadic anomalous values 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 1996. In these areas a quarter core sample remains in the core boxes for further examination if required.

Significant assay results include:

Drill Hole	From (m)	To (m)	Width (m)	Au g/t	Ag g/t	Cu%	Pb%
NB96-02	320.17	328.33	8.16	5.06	6.32	-	-
NB96-04	318.00	335.50	17.50	0.31	13.80	0.03	0.55
incl	325.75	329.50	3.75	0.86	23.80	0.14	0.95
	357.00	363.00	6.00	0.73	20.00	-	0.23
	399.00	426.00	27.00	1.90	6.94	-	0.11
incl	399.00	401.70	2.70	8.97	8.06	-	0.22
incl	410.90	417.00	6.10	3.33	8.59	-	0.08

True thickness of the main zones of mineralization is unknown at present. A map showing the location of these drill holes on the Barney Lake Shear Corridor is available on our web site at www.terraXminerals.com.

The assay results from NB96-02 and NB96-04 are very encouraging as they confirm the strike continuation (4.5 km) and substantial areal extent of the Barney Lake Shear Corridor, which surface mapping conducted by TerraX in June 2013 now indicates consists of multiple mineralized shears over 200 m across.

As continued follow-up on the Barney Lake Shear Corridor, TerraX has completed re-logging and re-sampling of drill hole NB96-24 which is approximately 200 meters south of NB95-16 along strike on this important structure. NB96-24 was longest hole drilled on the Northbelt property (+ 630 m) and appears to have intersected multiple mineralized zones within the Barney Lake 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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