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News Release

TerraX drills 10.02 m @ 4.17 g/t Au, inclusive of 2.89 m @ 10.88 g/t Au at Crestaurum Zone, Yellowknife City Gold Project

TerraX Minerals Inc. (TSX.V: TXR; Frankfurt: TX0) has received assay results from the final nine holes drilled during the recently completed winter drill program on the Northbelt Property, Yellowknife City Gold Project. Four of these holes were drilled at Crestaurum (533m) and five holes were drilled to test the northern extension of the Barney Shear target (751m). Three of the holes drilled at Crestaurum were designed to twin historic drill holes for which no drill core is available and confirmed the correlation with historic drill results. Highlights include **10.02 m @ 4.17 g/t Au, inclusive of 2.89 m @ 10.88 g/t Au**, in hole TNB14-011.

CRESTAURUM ZONE

In the summer of 2013 TerraX recovered core from 74 drill holes drilled into Crestaurum during 1985, and TerraX subsequently reported assay results of sampling of that core, including **5.00 m @ 62.90 g/t Au** (news release Oct 2, 2013). A further 117 holes were drilled into the Crestaurum Zone between 1945 and 1980 for which TerraX has not recovered any historical core. Historical logs and assays for these holes were recovered in 2013, and collar locations were found in the field. Based on this information, TerraX is planning on drilling a total of 12 twin holes to verify historical logs and assays, with the remaining nine holes to be completed during the summer drill program expected to begin in late June 2014

The twin hole locations are designed to give TerraX spatial coverage of the known zone of mineralization over 1.4 km of strike and 150 m of dip length, and to provide a representative range of grade and thickness. This will include low, moderate and high grade intersections over narrow to wide zones at all grade ranges.

Results of TerraX's assays for the three Crestaurum twin holes drilled to date are tabulated below, along with the historical intervals for comparison. In general the holes intersected mineralization where expected, confirming the location and thickness of the zones as indicated by the historical records. Grades showed some variation as would be expected for lode style quartz vein hosted gold deposits, but based on these three holes there appears to be good unbiased grade correlation with historical results. Two holes (TNB14-006 and 011) were drilled into the South Shoot and one hole (TNB14-012) was drilled a kilometer along strike in the North Shoot. If the good correlation continues with the remaining nine twin holes it will confirm historical drill results, and allow use of this information in the preparation of an NI 43-101 compliant resource estimate at Crestaurum.

Crestaurum Twinned Holes									
TerraX 2014 Drill Hole Intersections					Twinned Historical Drill Hole Results				
Hole	From	To	Interval	Au g/t	Hole	From	To	Interval	Au g/t
TNB14-011	94.31	104.33	10.02	4.17	DDH45-52	97.14	106.89	9.75	3.99
incl.	94.31	100.05	5.74	6.81		98.03	103.37	5.34	6.19
and incl.	94.31	97.20	2.89	10.88					
TNB14-006	55.00	56.47	1.47	8.73	DDH45-50	55.00	56.47	1.47	5.69
incl.	55.00	55.70	0.70	18.25	incl.	55.78	55.93	0.15	54.86
and	101.90	103.40	1.50	2.01		101.24	103.74	1.50	4.02
					incl.	103.07	103.34	0.27	14.06
TNB14-012	88.11	91.65	3.54	1.35	DDH45-39	91.29	94.77	3.48	5.00
					incl.	92.61	92.86	0.25	48.01

Drill intersections at Crestaurum are considered to be normal to strike and dip and represent true thickness of the zone.

A fourth hole drilled by TerraX at Crestaurum was designed to intersect the interpreted mineralized zone at an acutely oblique angle to verify interpretations of zone geometry and check for alternative interpretations for zone geometry. This hole was collared at the wrong dip and azimuth and failed to intersect the zone. It will be re-drilled at a different orientation during the summer program.

BARNEY ZONE

Drilling at the Barney Zone was purely exploratory and designed to test the interpreted northern strike extension of the historically drilled mineralization (termed the Barney North Extension). Five drill holes were collared 150-250 meters north along the interpreted strike from the 1995-96 drill holes reported by TerraX on recovered historical core (**20.86 m @ 3.79 g/t Au**, including **4.00 m @ 12.34 g/t Au** in hole NB95-16 reported August 14, 2013). TerraX drilling was also designed to intersect the zones of mineralization closer to surface, at approximately 50-100 m below surface. This location is 150-300 m above the historical drill hole intersections. None of the historical drilling tested the shallow up-dip extensions of mineralization encountered in the deeper 1995-96 drill holes.

Drill results from the Barney North Extension are listed in the table below. The initial hole (TNB14-007) intersected the host shear structure, but was devoid of mineralization. Encouraged by the discovery of the shear zone, hole TNB14-008 was drilled directly under TNB14-007 and encountered quartz carbonate veining with significant sulphides, including galena, arsenopyrite and pyrite. This hole intersected **6.00m @ 1.49 g/t Au, 12.3 g/t Ag and 0.50% Pb**, including **2.20m @ 3.63 g/t Au**.

A further hole (TNB14-009) was drilled to intersect the zone approximately 25 m south of holes TNB14-007 and 008. This hole was again designed to intersect the zone at shallow depths, but in this case it was weakly mineralized with an intersection of 0.96m @ 1.04 g/t Au, 24.1 g/t Ag and 0.93% Pb. TerraX then drilled a hole (TNB14-010) approximately 25m south and 50m down dip of the intersection in TNB14-009. The shear zones became significantly wider with multiple zones of better mineralization, including a central zone of **12.50m @ 1.40 g/t Au, 20.3 g/t Ag and 1.69% Pb**, including **4.00m @ 3.62 g/t Au**.

The final hole (TNB14-014) was drilled 100m north of holes TNB14-007 and 008 to target the interpreted host shear zone at shallow depth. This hole was stopped at 78m depth as spring breakup required shutdown and removal of the drill. Regardless, the hole had entered a zone of shearing corresponding to the interpreted Barney North Extension and although only at a very shallow depth (approximately 40m vertical) it was weakly mineralized returning 2.97m @ 0.46 g/t Au in a zone of quartz carbonate veining and shearing.

Barney North Extension Drilling						
Hole	From	To	Interval	Au g/t	Ag g/t	Pb %
TNB14-007	No significant assays					
TNB14-008	91.00	97.00	6.00	1.49	12.3	0.50
incl.	94.07	96.27	2.20	3.63	11.6	0.41
TNB14-009	118.58	119.54	0.96	1.04	24.1	0.93
TNB14-010	113.30	114.70	1.40	0.30	12.4	0.37
and	131.50	144.00	12.50	1.40	20.3	1.69
incl.	131.50	134.15	2.65	0.28	86.7	7.73
and incl.	140.00	144.00	4.00	3.62	3.0	0.02
and	162.65	167.00	4.35	0.95	3.3	0.10
and	215.25	216.25	1.00	1.86		
					Cu %	
TNB14-014	16.50	17.17	0.67	0.323	0.18	
and	52.59	55.56	2.97	0.46		

True thickness of the zones at the Barney North Extension of mineralization is unknown at present. Based on core foliation angles it is estimated to be between 60-90% of drill intersection width.

The drilling on the Barney North Extension has confirmed that the Barney Zone of mineralization continues for at least 250 meters further north and a similar distance up-dip of historical drilling. Based on 2014 drilling results the mineralized zones are strengthening and widening with depth. The initial 2014 drilling has greatly extended the target area for the Barney Zone and this mineralization will be followed down-dip and further north along strike in future drilling. The summer drill program, expected to begin in late June 2014, will be at the known main Barney Zone. Historical drill holes at the Barney Zone were cased and capped in 1995-96 in anticipation of re-entry into those holes. TerraX's initial drilling at Barney will consist of wedges off historical deeper drill holes (250-450 m vertical depth for mineralized intercepts). This will generate up-dip intersections from previously intersected mineralized zones, and be used by TerraX to construct strike and dip interpretations of those zones. Additionally it is expected that the summer program will include drill holes to indicate continuity between the main Barney Zone and the Barney North Extension.

TerraX collected 504 samples for assay from the Crestaurum drilling, and 583 samples from the Barney North Extension drilling. Results ranged from below detection in all metals to highs of 21.30 g/t Au, 169 g/t Ag, and 14.30% Pb, in separate samples.

Drill hole collar locations were surveyed to sub-meter accuracy. Down hole surveying (Easy Shot and Maxibor) was completed on all holes. Core sampling included insertion of certified standards and blanks. Drill core samples are cut by diamond saw at TerraX's core facility in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by TerraX personnel in securely sealed bags to ALS Chemex's preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS Chemex's Vancouver facility for gold and ICP analysis. Gold assays of > 3 g/t are re-assayed on a 30 gm split by fire assay with a gravimetric finish. Silver ICP results over 100 g/t and lead ICP over 5000 ppm are subjected to ore grade analyses. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

TerraX and GeoVector Management Inc. were responsible for planning the drill holes at Crestaurum and Barney. GeoVector was also responsible for the management and supervision of the drill program. 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."

About the Yellowknife City Gold Project

The **Yellowknife City Gold Project** encompasses approximately 8,400 hectares of contiguous land immediately north of the City of Yellowknife in the Northwest Territories and includes TerraX's wholly-owned Northbelt property acquired in February 2013.

The **Northbelt gold property** encompasses 3,562 hectares on the prolific Yellowknife belt, all within 15 km of the city of Yellowknife, and covers 13 km of strike on the northern extension of the geology that contained the Giant (7.8 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 and historic high grade drill results.

TerraX has carried out a strategy of acquiring prospective ground adjacent to Northbelt and in October 2013 entered into an option agreement whereby it can acquire a 100% interest in the **Walsh Lake gold property**, which is contiguous with and immediately east of Northbelt. The Walsh Lake property consists of seven leases and five claims totaling 6,659 acres (2,695 hectares). TerraX has also staked and acquired ground to the west of Northbelt to cover prospective geology that is on strike from Northbelt structures.

For more information on the Yellowknife City Gold Project, please visit our web site at www.terraxminerals.com.

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