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TSX-V: TXR
Frankfurt: TX0
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News Release

TerraX drills 5.53 m @ 29.85 g/t Au below previous drilling at Mispickel, extending mineralized zones at depth.

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce that it has received assay results from the first 4 holes (1076 m) of a planned 27,000 meter drill program on the Yellowknife City Gold Project (“YCG”), immediately north of Yellowknife in the Northwest Territories. All four holes reported today are from Mispickel and intersected significant zones of mineralization, with hole TWL16-020 intersecting high grade gold in the both the main zone and the hanging wall. These four holes are located on the two most southerly sections of drilling, and are below previously reported drill holes. The gold zones remain open along strike and down dip; drilling is ongoing.

Drilling at Mispickel again intersected visible gold zones in quartz veins within wide zones of lower grade mineralization. Highlights include:

- **5.53 m @ 29.85 g/t Au**, including **1.00 m @ 162.50 g/t Au**, in the **hanging wall zone** of hole **TWL16-020**
- **3.00 m @ 22.44 g/t Au**, including **1.00 m @ 64.70 g/t Au**, in the **main zone** of hole **TWL16-020**
- **5.85 m @ 12.47 g/t Au** including **1.00 m @ 67.00 g/t Au** in hole **TWL16-019**
- **4.67 m @ 13.83 g/t Au** including **1.00 m @ 60.40 g/t Au** in hole **TWL16-021**
- **2.00 m @ 9.37 g/t Au** in hole **TWL16-022**

Joe Campbell, President of TerraX, stated “We are very pleased with these results as they show that the high grade gold zones within the Mispickel system have significant continuity. The pervasive gold mineralization at Mispickel continues to indicate a large mineralizing system. There are currently three drills turning on the property with a focus on expansion step outs and discovery drilling. We are very excited as results will be continuous over the next 14 months.”

The drill program at Mispickel is comprised of twenty holes totaling approximately 5,200 meters that is following up on nine holes (1364 m) drilled at Mispickel during the winter of 2016 that returned high grade intersections up to 8.00 m @ 60.60 g/t Au in TWL16-016 (news release June 6, 2016). To date, TerraX has completed 13 holes of this drill program, with assay results pending.

TerraX plans to follow-up on this success by further testing along the strike and dip extensions of the Mispickel structure during the winter drill program scheduled to begin in January 2017. The pervasive mineralizing trend is contained within a 75-200 meter wide, north to north-northwest trending, sub-vertical shear zone. Other significant zones of mineralization within the Mispickel trend that were intersected in this program include 12.50 m @ 1.01 g/t Au in hole TWL16-020 and 8.00 m @ 1.13 g/t Au in TWL16-021.

A map and cross sections showing the location of the drill holes reported above from the Mispickel target area are available on our web site under “Mispickel 2016 Field Exploration” under the “Walsh Lake” property section.

Current interpretations for dip and strike at Mispickel indicate that the true widths of the drill holes reported here are approximately 60-75% of drill intersection width.

Mispickel – September 2016									
Drill Hole	Dip	Azimuth	UTM Location		From (m)	To (m)	Interval (m)	Au g/t	
			Easting	Northing					
TWL16-019	-45	220	640330	6945913	98.00	104.94	6.94	0.74	
					and	144.00	149.85	5.85	12.47
					incl.	148.85	149.85	1.00	67.00
					and	192.00	201.09	9.09	0.41

TWL16-020	-45	230	640330	6945913		79.00	84.53	5.53	29.85
					incl.	83.53	84.53	1.00	162.50
					and	126.00	129.00	3.00	22.44
					incl.	127.00	128.00	1.00	64.70
					and	140.00	152.50	12.50	1.01
					incl.	150.00	152.50	2.50	2.13
TWL16-021	-52	230	640339	6945923		108.50	113.17	4.67	13.38
					incl.	112.17	113.17	1.00	60.40
					and	146.10	146.60	0.50	1.69
					and	179.40	190.50	11.10	0.57
					and	202.00	210.00	8.00	1.13
					incl.	203.00	206.06	3.06	2.39
TWL16-022	-60	230	640339	6945923		129.00	131.00	2.00	9.37
					and	145.00	154.00	9.00	0.45
					and	198.00	205.00	7.00	0.35
					and	212.00	218.00	6.00	0.39

TerraX collected 945 samples for assay from the drilling reported here. Results ranged from below detection to 162.50 g/t Au. Drill hole collar locations were surveyed to sub-meter accuracy. Down hole surveying (Reflex Gyro) was completed on all holes. TerraX inserts certified standards and blanks into the sample stream as a check on laboratory QC. Drill core samples are cut by diamond saw at TerraX's core facilities 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 (ALS) preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS'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. 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.

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 ("YCG")** encompasses 129 sq km of contiguous land immediately north and south of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX now controls one of the six major high-grade gold camps in Canada. Being within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG lies on the prolific Yellowknife greenstone belt, covering 23 km of strike length on the southern and northern extensions of the shear system that hosted the high-grade Con and Giant gold mines. The project area contains multiple shears that are the recognized hosts for gold deposits in the Yellowknife gold district, with innumerable gold showings and recent high grade drill results that serve to indicate the project's potential as a world-class gold district.

For more information on the YCG project, please visit our web site at www.terraxminerals.com.

On behalf of the Board of Directors

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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.