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TSX-V: TXR
Frankfurt: TX0
OTC Pink: TRXXF

News Release

TerraX completes summer drill program, expands management team

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce that it has completed the summer phase of the recently announced 27,000 metre drill program on the Yellowknife City Gold Project ("YCG"), immediately north of Yellowknife in the Northwest Territories. The summer program was expanded to include three drills on multiple drill targets, with 36 holes completed totaling 10,078 metres. The Company has received and reported assays from the first 4 holes (1,076 m) from this program, with all four holes intersecting significant zones of mineralization at Mispickel that included 5.53 m of 29.85 g/t Au in the hanging wall and 3.00 of 22.44 g/t Au in the main zone of drill hole TWL16-020 (see our news release of September 22, 2016). Assay results are pending from the remaining holes, which are anticipated to be continuously released when available over the balance of the year, followed by the resumption of drilling in early January 2017.

A map and cross sections showing the location of the drill holes reported to date from the summer phase of drilling on the YCG are available on our web site under "Mispickel 2016 Field Exploration" under the "Walsh Lake" property section.

Stuart Rogers, the President of TerraX, commented "We are looking forward to receiving and reporting the results from our summer drill program while we refine drill targets for drilling in January. The next twelve months will be extremely busy for us as we plan to test a multitude of new high-grade gold targets identified this summer across our entire land position in what has historically been one of the highest grade gold districts in Canada."

The technical information contained in this news release has been approved by Joseph Campbell, P.Geo, the Chief Executive Officer of TerraX, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

Appointment of Officers

At the Company's Annual General Meeting held in Vancouver on October 18, 2016 the shareholders re-elected Joseph Campbell, Stuart Rogers, Paul Reynolds, Tom Setterfield and Elif Lévesque as Directors. Following the meeting, the Directors elected to expand the Company's management team with the appointment of Mark Gelmon, CPA, CA as Chief Financial Officer, with Stuart Rogers to serve as President and Joseph Campbell appointed as Chairman of The Board and Chief Executive Officer.

About the Yellowknife City Gold Project

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

"STUART ROGERS"

Stuart Rogers
President

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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.