

TerraX Minerals (V.TXR) driving exploration at high-grade Yellowknife City Gold project

GOLD | Q&A interview with Joseph Campbell, P.Geo – President and CEO of TerraX Minerals



Joseph Campbell, P.Geo – President, CEO of TerraX Minerals

BY STOCKHOUSE EDITORIAL

Q+A

What are the key projects in TerraX Minerals' exploration and development portfolio and why?

TerraX is focused on the Yellowknife City Gold Project

(“YCGP”) in Canada, which lies on the northern extension of the shear system that hosts the Con and Giant Gold mines. It encompasses approximately 99.3 sq km of contiguous land immediately north of the City of Yellowknife in the Northwest Territories.

The project lies on the prolific Yellowknife greenstone belt and covers 15 km of strike length. The area contains multiple shears that are the recognized hosts for gold deposits in the Yellowknife gold district, with innumerable gold showings and high grade drill results this past year that serve to indicate the project's potential as a world-class gold district.

YCGP has all-season road accessibility and is within 15 km of the City of Yellowknife, and is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled trades' people.

The overall strategy is the discovery of a +5M oz gold deposit, similar to the Con (6.1M oz gold) and Giant (8.1M oz gold) deposits.

Who are the key players on the company's management team? What do they bring to the table in terms of their ability to help the company achieve its strategic goals?

Joseph Campbell, P.Geo – President, CEO and Dr. Tom Setterfield, P.Geo – VP of Exploration are managing and founding directors of TerraX. Both have over 35 years of experience as professional geologists in senior positions of exploration, mine management and advanced project development. Osisko Gold Royalties who now own 17.21% of the common shares of TerraX also are providing Senior Technical staff. Stuart Rogers,

CFO and also a founding director of TerraX, has over 25 years experience as a director and senior officer of public companies.

What are your overall strategic goals?

The overall strategy is the discovery of a +5M oz gold deposit, similar to the Con (6.1M oz gold) and Giant (8.1M oz gold) deposits. Exploration to date has defined a 3 by 5 km “Core Gold Area” that has the best promise of meeting this goal. Short term objectives are to complete a NI 43-101 Mineral Resource on the most advanced gold zones, Crestaurum and Barney, and to develop new high grade gold



targets that have been identified in field work and historical drilling.

What are the major milestones reached to date in fiscal 2015? What do investors have to look forward to?

We completed a winter drill program of 6,800 m, and in June carried out a field mapping and prospecting program with an Osisko technical team targeting discovery of new high grade drill ready targets, and prioritizing over 20 already identified new gold targets. We completed a \$5.2 million financing in June and are scheduled to begin a new drill program in July on the top drill targets.

What sets you apart from the competition?

The key investment highlights that set us apart from the competition is the control of a major Canadian gold camp, with a low cost easily road accessible property close to infrastructure, power, labour and transport, being only 5km from the city of Yellowknife, 8km from a commercial airport and in a mining friendly jurisdiction. With respect to the investment community we have been able finance without undue dilution. Due to the high quality of the Yellowknife City Gold Project we have attracted investment from funds, and of course have attracted a great partner in Osisko.

How has the Osisko partnership at Yellowknife City Gold project impacted exploration activities?

Firstly it has provided TerraX

with much needed exploration dollars to advance the project. Secondly, as part of the investment agreement, we have secured the use of Osisko's top technical expertise to help explore the property. This has allowed TerraX to expand its target horizons.

The key investment highlights that set us apart from the competition is the control of a major Canadian gold camp, with a low cost easily road accessible property close to infrastructure, power, labour and transport...



How will the funds be utilized from the recent closure of \$5.0 million in non-brokered flow-through financing originally announced in May? Will there be any more financings this year?

We completed a \$5.2 million financing in June 2015 that will fund all programs through 2016. We currently have a cash balance of \$6.6M. We will drill about 7,000m before end of year and

carry out other field work that is scheduled through to the end September.

This amount of drilling will take about 4 months of steady drilling. Drilling will continue to expand the Crestaurum and Barney Zones, but also include first phase

We don't speculate on what traders want to do. We can only fairly communicate to the public the information about the project, management capabilities, successes and development plans.

For near term news releases we expect to announce some results from the June field work by mid July (TerraX/Osisko joint studies), and a resumption of drilling around the third week of July. Drill assays should be coming through by late August and continue through the rest of the year.

What are the key takeaways you would like investors to know about TerraX?

We have a strong management team with the ability to raise capital and fund exploration. We are currently in control of a very prospective high-grade gold property close to infrastructure in a major Canadian Gold camp. We have a substantial amount of historical exploration that we are currently leveraging in a mining friendly jurisdiction as well as having easy access to low cost exploration unlike many other Northern projects. Last but certainly not least, we are fully-funded for 2015 and 2016 drill programs.

drilling on drill ready targets previously identified by TerraX and prioritized during this June's field work. Following this work we will have \$4.5M remaining for exploration in 2016.

No further financings are anticipated this year.

What are the specific opportunities traders can capitalize on by investing in TerraX Minerals now?



FULL DISCLOSURE:
TerraX Minerals is a Stockhouse Publishing client.