



December 14, 2017

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

News Release

**TerraX Expands high grade Au-Mo-Cu-Ag zone at Ryan Lake Porphyry; sampling returns assays up to 97.7 g/t Au, 32.4 g/t Ag, 2.09% Cu and 0.32% Mo.**

**Vancouver, B.C. - TerraX Minerals Inc. (TSX.V: TXR; OTC Pink: TRXXF; Frankfurt: TX0)** is pleased to announce high-grade surface sampling results from the Ryan Lake area on its Northbelt property, one of eight new high-grade target areas identified on the Yellowknife City Gold Project during fieldwork this summer ([see maps here](#)).

Exploration this summer focused on defining the surface extent of polymetallic mineralization associated with the Ryan Lake intrusion originally identified in 2013. A total of 230 surface outcrop samples were taken in the Ryan Lake area with assay results up to **97.7 g/t Au, 32.4 g/t Ag, 2.09% Cu, and 0.32% Mo**. The gold mineralization at surface is widespread and appears to stretch for 3.8 km along the eastern contact with the Ryan Lake intrusion, with high grade molybdenum mineralization overlapping the gold and covering 3.0 kilometers of that strike length. The high grade gold trend also appears to extend gold mineralization identified at Shear 17 (see news release of August 4, 2015) a further 2 kilometers north of its previously known extent.

Joe Campbell, CEO of TerraX, states "The Ryan Lake porphyry intrusion has now developed into a significant exploration target, with potential for world class size and grade. This exciting target has been developed over 4 years and is now a priority for immediate drilling in 2018."

Background History of Ryan Lake Porphyry Gold Target

Initial surface exploration in the Ryan Lake area in 2013 identified molybdenum-gold-copper-silver mineralization associated with veins within the Ryan Lake Porphyry intrusion and in mafic volcanics near the contact with the intrusion. In late 2013 a buried carbonate altered porphyry with well mineralized quartz veins was observed in a drill hole extending below the Barney Shear Zone, located approximately one kilometer from the surface expression of the Ryan Lake intrusion (4.0 m 7.73 g/t Au, 0.13% Mo; and 7.44 g/t Au, 14.5 g/t Ag, 0.24% Cu reported Dec 3, 2013). Significant Au-Cu-Ag mineralization was also reported in drilling within the mafic volcanics next to the porphyry intrusion (26.5 m @ 0.59 g/t Au, 11.3 g/t Ag, 0.15% Cu reported Dec 3, 2013).

Surface outcrop sampling in 2014 confirmed the presence of wide spread and very high grade veins associated with the intrusion (up to 141 g/t Au; 445 g/t Ag; 3.01% Cu; 6.35% Mo reported August 19, 2014). Subsequent surface work conducted in 2015 included chip sampling on mineralized zones which are sub-parallel to the contact of the Ryan Lake intrusion and included 2.0 m @ 21.40 g/t Au on Shear 17 (reported August 4, 2015). TerraX drilled a new hole into the Barney porphyry target in 2016 and intersected high grade veins up to 1.0 m @ 16.0 g/t Au, and broad areas of molybdenum including 52 meters of 0.02% Mo (reported June 6, 2016). All these results pointed to a strong probability of a large porphyry hosted gold-molybdenum-copper-silver deposit in the area.

A total of 609 samples have now been taken in the Ryan Lake area, including 52 chip samples ([see maps here](#)). Individual highlights from outcrop samples include:

- Up to **141.0 g/t Au**, with 5 samples greater than 30 g/t and 54 samples greater than 1.00 g/t Au
- Up to **6.32% Mo**, with 53 samples greater than 0.10% Mo
- Up to **3.01% Cu**, with 44 samples greater than 0.10% Cu
- Up to **445 g/t Ag**, with 32 samples greater than 10 g/t Ag

Assay values in 2017 sampling range from nil to highs of 97.7 g/t Au, 32.4 g/t Ag, 2.09% Cu and 0.32% Mo. Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. Samples were prepared at ALS Chemex's laboratory in Yellowknife and shipped to their Vancouver facility for gold analysis by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service. It should be noted that, due to their selective nature, assay results from grab samples may not be indicative of the overall grade and extent of mineralization on the subject area.

TerraX's summer field exploration program at Yellowknife is now complete, with over 5,600 surface samples taken from outcrop throughout the property. Assay results are still pending from over 3,500 samples as well as biogeochemical and lake sediment surveys completed this fall throughout the property. Results will be reported when received and interpreted. All assay results will be used for targeting the next drill campaign in early 2018.

The technical information contained in this news release has been approved by Joseph Campbell, the Chief Executive Officer 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 440 sq km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX controls one of the six major high-grade gold camps in Canada. Being within 10 km of the City of Yellowknife, the YCG is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG lies on the prolific Yellowknife greenstone belt, covering 45 km of strike length along the main mineralized break in the Yellowknife gold district, including 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](http://www.terraxminerals.com).

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

Joe Campbell  
CEO

For more information, please contact:

Samuel Vella  
Manager of Corporate Communications  
Phone: 604-689-1749  
Toll-Free: 1-855-737-2684  
[svella@terraxminerals.com](mailto:svella@terraxminerals.com)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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](http://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.