



December 5, 2017

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

News Release

TerraX defines Homer Lake Gold mineralized zone over 2 km of strike length

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 Homer Lake Gold structure on their Northbelt property, one of 8 new high grade target areas identified on the Yellowknife City Gold Project during field work this summer ([see Map 1 here](#)).

Initial surface exploration in the Homer Lake area in 2013 identified massive lead and zinc mineralization with high silver and gold values over a strike length of approximately 1 kilometer. Drilling on this target in 2016 (6 holes) extended this zone to a vertical depth of at least 250 meters and two of these holes intersected a gold zone trending north-south (see our news release of May 4, 2016 [here](#)). Prospecting and mapping by TerraX in 2017 has followed these mineralized structures over two kilometers of strike length. Mineralization is pervasive and has been discovered in all rock types including mafic volcanics, mafic intrusives, granitic intrusives, felsic volcanics, and quartz veins (60 samples greater than 1 g/t Au, and 192 samples of 567 samples grading greater than 0.10 g/t Au). Maps showing the location of these samples can be accessed [here](#).

Joe Campbell, CEO of TerraX, states, "Our 2017 field exploration program has greatly expanded the mineralized zones at Homer Lake, providing us with yet another opportunity for high grade discoveries on the Yellowknife City Gold property during our upcoming drilling programs in early 2018."

A total of 567 samples have been taken in the Homer Lake area, including 217 channel and chip samples. Individual highlights from outcrop samples include:

- Up to **25.5 g/t Au**, with 60 samples greater than 1.00 g/t Au
- Up to **529 g/t Ag**, with 28 samples greater than 100 g/t Ag
- Up to **21.00% Pb**, with 42 samples greater than 3% Pb
- Up to **13.65% Zn**, with 24 samples greater than 3% Zn
- Up to **1.50% Cu**, with 23 samples greater than 0.10% Cu

Channel sampling was carried out in mafic volcanics, felsic volcanics, and in granitic rocks. Best results included:

- **3.00 meters @ 2.00 g/t Au, 44 g/t Ag, 1.99% Pb, and 7.94% Zinc** in felsic volcanic
- **3.00 meters @ 0.88 g/t Au, 90 g/t Ag, 4.55% Pb, and 2.22% Zinc** in felsic volcanic
- **6.95 meters @ 0.11 g/t Au, 16 g/t Ag, 1.12% Pb, and 0.55% Zinc** in mafic volcanic
- **5.70 meters @ 1.00 g/t Au, 7 g/t Ag** in granitic intrusion

Assay values ranged from nil to highs of **25.5 g/t Au**. 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 3,700 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.

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

Joe Campbell
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