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TSXV: TXR
Frankfurt: TX0
OTC Pink: TRXXF

PRESS RELEASE

TerraX Announces Start of 2020 Drilling Program at Yellowknife Gold Project

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) (“TerraX” or the “Company”) is pleased to announce the commencement of a 10,000 meter drilling program at the Company’s wholly owned Yellowknife Gold Project in the Northwest Territory (“Yellowknife” or the “Project”). ([Map](#)) This first phase of drilling will start at the Sam Otto gold deposit due to better access during the winter and will focus on expanding the current NI 43-101 inferred mineral resource estimate of 735,000 ounces of gold for the Project ([Refer to press release dated November 4, 2019](#))

David Suda, President and CEO, stated, “We are excited to start the drilling program at Sam Otto, one of the main gold deposits identified to date on the Property. The Sam Otto gold zone which is approximately 12 kilometres from Yellowknife, has already been defined in two main areas over a strike length of almost two kilometres. Drilling results to date have confirmed the potential to quickly and efficiently add quality gold ounces.”

The 10,000 metre drilling program at Sam Otto will consist of approximately 40 drill holes planned along strike, to expand the known mineralization corridor and test the open gap between Sam Otto Main and Sam Otto South. The corridor being drilled is over a strike length of approximately 1500 meters, with hole spacing on average of 100 meters to a depth of 250 metres. The winter program at Sam Otto will utilize 2 rigs, and will be completed by April 2020. Additional holes may be planned subject to the success of this ongoing program. The Company also plans a second drilling program at the Crestaurum high grade gold deposit for the summer of 2020.

The technical information contained in this news release has been approved by Joseph Campbell who is a **Qualified Person** as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About TerraX

Through a series of acquisitions, TerraX owns a 100% interest in the Yellowknife City Gold ("YCG") Project, encompassing 783 sq km of contiguous land within 12 kilometers of the city of Yellowknife. The Project is located in the prolific Yellowknife greenstone belt, covering approximately 70 kilometers of strike length along the main mineralized break in proximity to the former high-grade Con and Giant gold mines which have produced over 14 million ounces of gold. The YCG Project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.

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

On behalf of the Board of Directors,

"DAVID SUDA"

David Suda
President and 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

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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, events or otherwise.