



January 30, 2020

TSXV: TXR  
Frankfurt: TX0  
OTC Pink: TRXXF

## PRESS RELEASE

### TerraX Acquires Strike Extensions of Past Producing Gold Mines, Ptarmigan and Tom in the Yellowknife gold camp, Canada

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce the acquisition of two large claims, Aurora 1 and 2, which are readily accessible by paved road from Yellowknife. The Aurora claims tie up ground containing strike extensions of the Ptarmigan and Tom Mines (collectively 120k oz Au produced at an average grade of 10 g/t Au) which were acquired by TerraX in 2018.

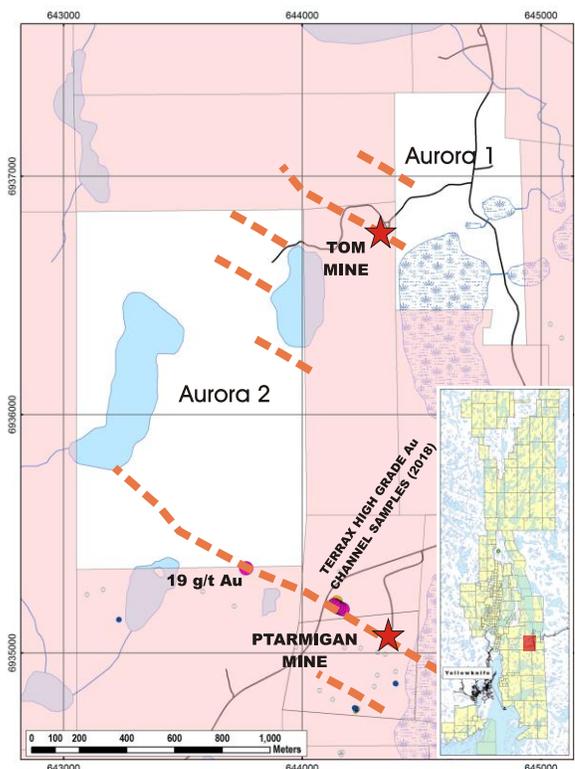
TerraX has entered into an agreement (the “Agreement”) to acquire a 100% interest in the claims under the following terms:

- 1) \$10,000 cash paid upon TSX-V acceptance for filing of the Agreement ;
- 2) 100,000 TerraX shares issued upon TSX-V acceptance for filing of the Agreement; and
- 3) A 2% Net Smelter return (NSR) with a buy back of 1% for \$1,000,000 and an additional 0.5% buy back for a further \$1,000,000.

The acquisition of these claims will give TerraX an additional **600 metres** of known strike on the Ptarmigan vein as well as the known east extension of the Tom vein. (see attached map). A recent grab sample taken on the Ptarmigan vein at the property boundary between Aurora 2 and TerraX’s current claims graded 19 g/t Au (see [news release of July 25, 2018](#)).

This acquisitions add fully accessible high-grade targets to be evaluated in 2020, along with planned drilling at Crestaurum and the Campbell shear extension of the Con Mine. Being close to Yellowknife, these high potential areas fit The Company’s strategy of developing the Project within local infrastructure.

#### 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 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](http://www.terraxminerals.com).

On behalf of the Board of Directors,

"DAVID SUDA"

David Suda  
President and CEO

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