



March 26, 2018

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

News Release

## **TerraX Announces C\$3.0 Million Financing**

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Vancouver, BC (March 26, 2018) TerraX Minerals Inc. (TSX.V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) ("TerraX" or the "Company") is pleased to announce that the Company has entered into an agreement with PI Financial Corp. (the "Underwriter") pursuant to which the Underwriter will purchase, on a bought deal basis, 3,750,000 units of the Company ("Units") at a price of C\$0.40 per Unit and 2,678,572 flow-through units of the Company ("FT Units") at a price of C\$0.56 per FT Unit, to raise aggregate gross proceeds of up to approximately C\$3.0 million (the "Offering").

Each Unit shall consist of one common share and one half of one transferable non-flow-through common share purchase warrant (each whole such common share purchase warrant, a "Warrant"). Each FT Unit shall consist of one flow-through common share and one half of one Warrant (to be issued on a non-flow-through basis). Each Warrant shall be exercisable into one additional non flow-through common share of the Company for a period of three years from closing, subject to an exercise acceleration trigger, at an exercise price of C\$0.60.

In addition, the Company has granted the Underwriters an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part at any time up to two days prior to closing of the Offering, to purchase up to an additional 562,500 Units and 401,786 FT Units on the same terms as the Offering. The Company has agreed to pay the Underwriter a cash commission of 6.0% of the gross proceeds of the Offering, including proceeds received from the exercise of the Over Allotment Option. In addition, the Company will issue on the closing of the Offering to the Underwriter compensation warrants entitling the Underwriter to purchase, at \$0.40 per common share, that number of common shares equal to 5.0% of the aggregate number of Units and FT Units issued by the Company under the Offering (including upon exercise of the Over-Allotment Option) for a period of 24 months from closing.

The net proceeds of the Offering are anticipated to be used to fund drilling and exploration expenditures at the Company's Yellowknife City Gold Project and for working capital purposes. The closing of the Offering is anticipated to occur on or around April 12, 2018 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange.

The Units and FT Units will be offered by way of a private placement pursuant to exemptions from the prospectus requirements to residents of the Provinces of British Columbia, Alberta, Ontario and such other Canadian jurisdictions as may be agreed to by the Company and PI Financial. All securities issued under the Offering will be subject to a statutory hold period in Canada expiring four months and one day from the Closing Date.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### About the Yellowknife City Gold Project

The **Yellowknife City Gold ("YCG")** project encompasses 772 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 67 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

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*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, events or otherwise.