

YELLOWKNIFE, NORTHWEST TERRITORIES--(Marketwired - May 19, 2015) - TerraX Minerals Inc. (TSX VENTURE:TXR)(OTC PINK:TRXXF)(FRANKFURT:TX0) has agreed to a non-brokered private placement of up to 7,700,000 flow-through units at \$0.45 per unit for gross proceeds of \$3,492,000. Each unit will consist of one flow-through common share and one-half of one share purchase warrant, with each full warrant entitling the holder to purchase an additional common share at an exercise price of \$0.55 per share for a period of three years from the date of closing. Finders' fee will be payable on a portion of this placement, which is subject to acceptance for filing by the TSX Venture Exchange.

The proceeds of this private placement, along with the proceeds of a \$2.5 Million flow-through private placement with [Osisko Gold Royalties Ltd.](#) on comparable terms announced March 13 2015, will be used to finance an extensive exploration program scheduled to start this June on TerraX's wholly-owned Yellowknife City gold project, immediately north of Yellowknife in the Northwest Territories of Canada.

About the Yellowknife City Gold Project

The Yellowknife City Gold Project encompasses approximately 94.9 sq km of contiguous land immediately north of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX now controls one of the six major high-grade gold camps in Canada - and the least explored.

The project lies on the prolific Yellowknife greenstone belt and covers 15 km of strike length on the northern extension of the shear system that hosts 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 high grade drill results this past year that serve to indicate the project's potential as a world-class gold district. Since February 2013, TerraX has consolidated the project area by acquiring, optioning and staking numerous properties, including: Northbelt, Goodwin, Ryan Lake, Walsh Lake, and U-Breccia, as well as staking additional contiguous lands. Being all-season road accessible and within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled trades people.

For more information on the Yellowknife City Gold Project, please visit our web site at www.terraxminerals.com.

On behalf of the Board of Directors

Joseph Campbell, President

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). 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.

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