YELLOWKNIFE, NORTHWEST TERRITORIES--(Marketwired - Nov. 18, 2015) - TerraX Minerals Inc. (TSX VENTURE:TXR)(FRANKFURT:TX0)(OTC PINK:TRXXF) has received assay results from an initial six hole (953 m) drill program testing replacement style mineralization near surface in the Hebert-Brent Shear area on its Yellowknife City Gold Project ("YCG"), immediately north of Yellowknife in the Northwest Territories. Assay results for 42 holes drilled at Crestaurum this summer are pending and will be released once received and interpreted.

Highlights from the six holes reported today from the Hebert-Brent Shear include:

- 10.36 m @ 3.61 g/t Au, including 2.95 m @ 5.01 g/t Au and 2.58 m @ 6.45 g/t Au in hole TNB15-024, and
- 6.70 m @ 2.70 g/t Au, including 2.00 m @ 8.77 g/t Au in hole TNB15-025.

Drilling of the Hebert-Brent Shear was conducted to follow up on assays from cut channel sampling at surface that included 11.00 m @ 7.55 g/t Au (reported September 8, 2015) on the original Hebert-Brent Zone (H-B); 17.86 m @ 2.21 g/t Au on the Hebert-Brent East Zone (H-B East); 6.00 m @ 10.26 g/t Au on Hebert-Brent South Zone (reported September 8, 2015) and 4 m @ 13.89 g/t on the Brent Zone (reported October 28, 2015). This channel sampling interpreted multiple north to northeast striking shear zones intersecting steeply northeast dipping porphyry dykes that led us to expect north-easterly plunging zones of mineralization. These drill results, along with surface mapping that was carried out in conjunction with the drilling, reveal that the mineralization actually resides near the hinges of north to north-northeast trending fold axes plunging shallowly to the south. This new interpretation also shows that the mineralization in the H-B, Brent, and H-B East is the same zone of mineralization, located on a favourable gabbro and bleached mafic volcanics next to an identifiable sedimentary (mudstone) unit.

Holes TNB15-024 and TNB15-025 at the H-B zone and TNB15-028 at the H-B East successfully intersected the targeted mineralization, albeit at different down-hole distances than anticipated. Holes TNB15-026 and 027 failed to intersect the zone as they were well below the actual plunge direction, although TNB15-026 crossed the structure with minor anomalous gold. Hole TNB15-029, targeted on the H-B South, also failed to intersect the zone as it was well below and north of the expected south plunge direction. A map showing all drill collar locations reported in this news release is available on our web site at www.terraxminerals.com.

The shallow plunge directions on the zones make it ideal for follow-up drilling with short holes, which will be undertaken during the winter drill program in early 2016. In addition, the favourable stratigraphic horizon for the mineralization, with the necessary sericite and chlorite alteration, has been mapped over much larger areas to the northeast of the Hebert-Brent Shear. These areas will be explored during field programs in 2016.

The complete results of the drilling carried out at the Hebert-Brent Shear area are summarized below, by zone:

| | | | UTM Location (NAD 83) | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Drill Hole | Dip | Azimuth | Easting | Northing | | From (m) | To (m) | Interval (m) | Au g/t |
| TNBI5-024 | -47 | 266 | 636812 | 6941507 | | 6.14 | 16.50 | 10.36 | 3.61 |
| | | | | | incl. | 7.14 | 10.09 | 2.95 | 5.01 |
| | | | | | and incl. | 13.00 | 15.58 | 2.58 | 6.45 |
| TNBI5-025 | -87 | 266 | 636812 | 6941507 | | 11.50 | 18.20 | 6.70 | 2.70 |
| | | | | | incl. | 11.50 | 13.50 | 2.00 | 8.77 |
| TNB15-026 | -45 | 269 | 636851 | 6942494 | | 26.53 | 27.29 | 0.76 | 0.15 |
| | | | | | and | 30.00 | 31.00 | 1.00 | 0.23 |
| TNB15-027 | -45 | 225 | 636854 | 6942522 | NSV | | | | |
| TNB15-028 | -45 | 250 | 636847 | 6942478 | | 3.58 | 12.00 | 8.42 | 1.37 |
| TNB15-029 | -45 | 250 | 636795 | 6942451 | NSV | | | | |

TerraX collected 804 samples for assay from the drilling reported here. Results ranged from below detection to a high of 15.2 g/t Au. Drill hole collar locations were surveyed to sub-meter accuracy. Down hole surveying (Easy Shot) was completed on all holes. TerraX inserts certified standards and blanks into the sample stream as a check on laboratory QC. Drill core samples are cut by diamond saw at TerraX's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by TerraX personnel in securely sealed bags to ALS Chemex's (ALS) preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold and ICP analysis. Gold assays of >3 g/t are re-assayed on a 30 gm split by fire assay with a gravimetric finish. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

TerraX and GeoVector Management Inc. were responsible for planning the drill holes. GeoVector was also responsible for the management and supervision of the drill program. The technical information contained in this news release has been approved by Joseph Campbell, the President 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 Project now encompasses approximately 116 sq km of contiguous land immediately north and now south 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 the combined Southbelt and Northbelt properties cover 23 km of strike length on the southern and northern extensions 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 on the Northbelt property 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, U-Breccia and Southbelt, as well as staking additional contiguous lands. Being within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled tradespeople.

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



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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