



June 6, 2016

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

News Release

TerraX drills 8.00 m @ 60.60 g/t Au including 2.25 m @ 212.48 g/t Au at the Mispickel zone, Yellowknife City Gold Project.

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) has received the final assay results from 22 holes totalling 3,485 meters drilled at multiple zone on the Yellowknife City Gold Project ("YCG"), immediately north of Yellowknife in the Northwest Territories. Drilling reported here includes our primary target, Mispickel, as well as the Barney, AES, Pinto and VSB zones.

Drilling at Mispickel again intersected visible gold zones in quartz veins with highlights that included:

- **8.00 m @ 60.60 g/t Au** including **2.25 m @ 212.48 g/t Au** in hole TWL16-016
- **10.68 m @ 2.34 g/t Au** including **2.57 m @ 6.84 g/t Au** in hole TWL16-015
- **12.95 m @ 1.53 g/t Au** including **4.81 m @ 3.38 g/t Au** in hole TWL16-017

Drilling at Mispickel comprised five holes totalling 980 meters that followed up on four holes (384 m) drilled at Mispickel in February, 2016 that returned 8.60 m @ 12.87 g/t Au in TWL16-001 and 7.30 m @ 23.60 g/t Au in TWL16-002 (news release of February 23, 2016). The high grade intersection in TWL16-016 (**8.00 m @ 60.60 g/t Au**) is located 40 meters down dip from TWL16-002 (7.30 m @ 23.60 g/t Au).

All five holes at Mispickel reported today intersected significant zones of mineralization. Each hole contained wide zones of low grade mineralization, including **145.90 meters @ 0.34 g/t Au** in TWL16-017. This hole was collared in mineralization and ended in mineralization, with the bottom of the hole assaying 4.60 m @ 1.31 g/t Au. Within these pervasive zones of low grade gold mineralization are areas of higher grade gold, usually accompanied by visible gold, as indicated in the highlights listed above.

Joe Campbell, President of TerraX, states "The areal extent of the gold mineralization at Mispickel indicates a large mineralizing system within which exist significant high grade gold zones, as evidenced by the drill results reported today. Our summer drill program will follow-up on this success by further testing along the strike and dip extensions of the Mispickel structure, which was only discovered this winter and has had limited drill testing."

The drilling reported here, coupled with a recently completed surface magnetic survey, resulted in a re-interpretation of the Mispickel mineralized zones. The pervasive low grade mineralizing trend is contained within a 75-200 meter wide, north to north-northwest trending, sub-vertical shear zone. Within this wider zone of mineralization the higher grade zones migrate in a northwest to north-northwest direction with minor splays along the dominant northerly trend of the shear.

Drill holes TWL16-017 and 018 were drilled along strike to the north of the discovery drill holes but were collared too far to the east and did not cross the entire zone of mineralization (see plan map on web site under "2016 Field Exploration"). In the case of TWL16-017 the hole was collared in the mineralized shear, and drilling was terminated just as it began to intersect the Main Zone (8.60 m @ 0.80 g/t Au, including the final 4.60 m @ 1.31 g/t Au). Drill hole TWL16-018 was also collared in the shear, but was drilled too steeply and was terminated well short of the Main Zone (approximately 150 meters below the end of hole).

A map overlain on the magnetic survey and a cross section showing the location of drill holes on the Mispickel target area are available on our web site under "Mispickel 2016 Field Exploration" under the "Walsh Lake" section.

Current interpretations for dip and strike at Mispickel indicate that the true widths of the drill holes reported here are approximately 65-75% of drill intersection width.

Mispickel									
Drill Hole	Dip	Azimuth	UTM Location			From (m)	To (m)	Interval (m)	Au g/t
			Easting	Northing					
TWL16-014	-55	271	640324	6945810		47.50	131.00	83.50	0.27
					incl.	70.00	73.29	3.29	1.27
					and incl.	116.00	118.00	2.00	1.26
					and	149.50	158.00	8.50	1.08
					incl.	149.50	151.50	2.00	2.60
TWL16-015	-45	276	640298	6945830		16.00	94.00	78.00	0.57
					incl.	24.00	31.00	7.00	1.59
					and incl.	71.32	82.00	10.68	2.34
					and incl.	79.43	82.00	2.57	6.84
TWL16-016	-46	275	640310	6945850		34.00	57.43	23.43	0.47
					incl.	53.89	57.43	3.54	1.47
					and	88.00	96.00	8.00	60.60
					incl.	92.30	94.55	2.25	212.48
					and	106.00	115.63	9.63	0.68
					incl.	112.63	114.63	2.00	1.66
TWL16-017	-67	270	640291	6945869		6.00	53.45	47.45	0.59
					incl.	26.75	39.70	12.95	1.53
					and incl.	26.75	31.56	4.81	3.38
					and	120.10	135.38	15.28	0.64
					incl.	120.10	128.10	8.00	1.02
					and	143.30	151.90	8.60	0.80
TWL16-018	-73	269	640282	6945913		7.50	81.50	74.00	0.31
					incl.	17.57	25.70	8.13	0.97
					and incl.	18.65	20.70	2.05	2.57
					and incl.	32.35	35.45	3.10	1.13
					and incl.	44.00	46.80	2.80	2.14

BARNEY

Drilling on the Barney target was comprised of 3 deep holes totaling 1,593 meters.

Two holes (TBY16-012 and 013) were testing the interpreted location of the Barney Zone where it intersects a mafic volcanic / felsic intrusive contact. Hole TBY16-013 successfully intersected the mafic / felsic contact and crossed the Barney Zone approximately 35 meters into the felsic intrusive, intersecting 18.10 meters @ 1.10 g/t Au, including 5.34 m @ 3.09 g/t Au. Hole TBY16-013 also intersected broad areas of molybdenite mineralization within the felsic intrusive (51.50 m @ 0.02% Mo, including 7.50 m @ 0.05% Mo).

Hole TBY16-012 failed to intersect the mafic / felsic contact, but successfully crossed the Barney mineralized structure within the mafic volcanics, confirming its continuity at a depth of 500 meters vertical. It only intersected minor gold (13.79 m @ 0.13 g/t Au) in this location. This hole also intersected ultramafic volcanic flows with spectacular spinifex textures near the collar of the hole. This ultramafic zone contained a narrow quartz vein with visible gold that assayed 0.50 m @ 4.56 g/t Au.

Hole TBY16-014 was testing approximately 70 m down dip of previously drilled mineralization at Barney (22.42 m @ 6.35 g/T Au in hole NB95-16W1 reported August 25, 2014) and intersected the Barney Zone at approximately 290 meters vertical depth, returning 28 m @ 0.41 g/t Au, including 9.00 m @ 0.83 g/t Au, confirming the continuity of the Barney structure.

The drilling at Barney greatly improved our knowledge of the controls on the high grade lodes within the Barney structure, and this will allow TerraX to plan drilling to follow these lodes in the next drill program.

AES

Four short holes totalling 278 meters were drill to intersect the AES structure close to surface. The AES structure had historical gold production near the southern boundary of the YCG property. The AES structure extends for 5 kilometers on TerraX ground and has had modest but consistent gold mineralization sampled along its strike. The four holes were drilled along 210 meters of strike length in an area of previous surface sampling. All holes intersected narrow (0.60-1.00 m) quartz vein style mineralization with gold values up to 2.98 g/t Au. This small drill program did not indicate a significant gold zone proximal to the drilling area, but has established that potential exists along the 5 kilometer trend.

PINTO and VSB

The Pinto program consisted of four holes totalling 432 meters in an area of prior surface sampling. None of the drill holes intersected significant gold (best assay 1.20 m @ 0.38 g/t Au). The VSB program consisted of two holes totalling 203 meters and was located in an area of narrow quartz veining with visible gold located to the west of the Crestaurum Zone. Neither drill hole intersected significant gold (best assay 0.60 m @ 0.42 g/t Au).

TerraX collected 2096 samples for assay from the drilling reported here. Results ranged from below detection to 379 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.

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 ("YCG")** encompasses 118 sq km of contiguous land immediately north and 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. 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.

The YCG lies on the prolific Yellowknife greenstone belt, covering 23 km of strike length on 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.

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

Joe Campbell
President and CEO

Contact: Paradox Public Relations

info@paradox-pr.ca

Phone: 514-341-0408

Toll Free: 1-866-460-0408

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.