TerraX Commences Summer Drill Program at Yellowknife City Gold Project

written by Raj Shah | July 8, 2019

July 8, 2019 (Source) – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce that the 2019 summer drill program at the Yellowknife City Gold project ("YCG") has commenced. Phase 1 has begun at Sam Otto South to test the 3.5 kilometer strike extension of the already defined gold structures at Sam Otto Main. Approximately 3500 meters of diamond drilling will test and extend the strike and continuity of the 2018 step-out discovery hole at Sam Otto South (Figure 1). The goals of the first phase of the summer drill campaign are to define a large multi-kilometer long gold bearing system and the geometry of high-grade lenses. The Sam Otto corridor will be tested based on surface mapping and sampling as well as geophysical interpretation of ground magnetics (Figure 1).

David Suda, President and CEO stated, "We are excited to report that on Friday, July 5th 2019, TerraX resumed drilling at the YCG project on one of our highest priority targets. The opportunity at Sam Otto South is the potential to increase the overall strike by a factor of four and to delineate higher grade structures previously unseen at this target. Positive results could represent a material step change in our ability to deliver a significant resource."

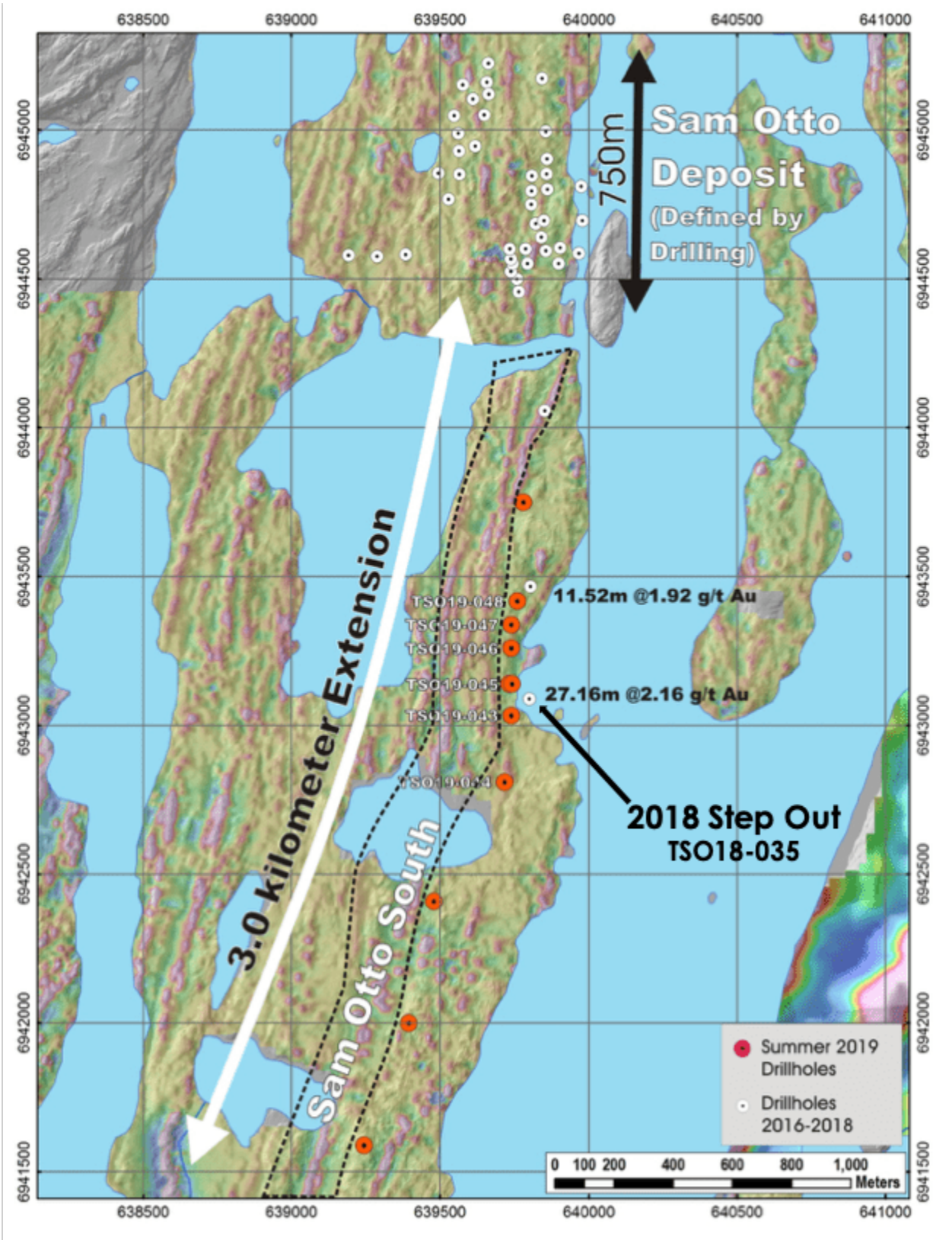


Figure 1: Location of planned summer 2019 Sam Otto South drilling program, showing 3.0 kilometer mineralized structure extending south from Sam Otto Main Zone (1st Vertical Derivative

of ground magnetic survey is used to identify structures).

In addition to the ongoing program at Sam Otto, TerraX plans to commence Phase 2 drilling at the high-grade Crestaurum deposit and BDC (Barney Deformation Corridor – North Giant Extension) targets in August 2019. TerraX continues mapping and analyzing existing data sets from both targets to ensure accuracy of drill collar locations. More detailed work plans for drilling at these two targets will follow in the coming weeks.

The technical information contained in this news release has been approved by Joseph Campbell, Executive Chairman 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")** project encompasses 783 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 project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG project lies on the prolific Yellowknife greenstone belt, covering 70 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.

On behalf of the Board of Directors

“DAVID SUDA”

David Suda

President and CEO

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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). Forward-looking statements in this news release include, but are not limited to, statements regarding the use of proceeds from the Offering. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news 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.