TerraX Confirms that Gold Structures that Hosted One of Canada's Highest Grade Past Producing Mines (The Giant Mine) Extend onto TerraX Target Zone

written by Raj Shah | March 18, 2019

March 18, 2019 (Source) – **TerraX Minerals Inc. (TSXV: TXR) (FSE: TX0) (OTC Pink: TRXXF)** TerraX minerals has completed relogging and sampling of 1579 meters of the 16,000 meters of historical drill core recovered from the Giant Mine core yard (news release January 14, 2019). TerraX is highly encouraged that gold mineralization trends onto the Barney Deformation Corridor ("BDC") target zone along the northern extension of the structure that hosted the Giant Mine **(Figure 1).** Mineralization within the historical drill core is adjacent to historical high-grade assays within vein and shear zone structures across broad zones of alteration similar to Giant. Individual assay values from the margins of the historical sampling included **5.06 g/t Au, 2.74 g/t Au, 1.65 g/t Au, 0.99 g/t Au, and 0.96 g/t Au**.

President and CEO David Suda stated: "Results from historical core assays have led to a pivotal moment in TerraX's advancement toward a potentially significant gold discovery. Assay results indicate that gold structures mined by Giant just south of TerraX property continue north for 4 km on our BDC target. The results underpin data which drove the BDC as a top target and provide significant technical insight for future drill targeting along the trend."

The historical sampling of these drill holes in the 1960s preferentially sampled the high-grade quartz veins by removing the entire pieces of core. TerraX geologically logged and sampled core along the margins of these quartz veins immediately adjacent to the gaps left from the original samples. Because of the historical whole core sampling method TerraX cannot verify the reported historical assays, but the adjacent core that was sampled demonstrates significant gold mineralization within the shear zones.

David Suda further stated: “We will continue to be opportunistic in selecting samples of the remaining core for analysis to further the advancement of targets and deliver results in the future.”

The results reported here represent only 200 meters of strike along the 4 kilometer mineralized deformation zone that hosted the GKP mine that is the faulted offset of the Supercrest deposit, the highest grade deposit within the Giant mine. Mineralization from historical core has been confirmed from depths of 50 to 425 meters. Hole spacing is too wide to confirm continuity of mineralization, and mineralization from this core relogging may be on separate surfaces. All four holes intersected gold bearing shears and demonstrate the potential of the structures. TerraX is planning surface work to further develop targets along these gold bearing structures within the larger Barney Deformation Corridor target area.

Executive Chairman Joe Campbell stated: “The recovered core displays the same quartz-carbonate veining containing abundant pyrite and arsenopyrite with sericite-chlorite-carbonate alteration haloes that are seen within high grade mineralization at Giant’s GKP Mine (**Figure 2)** and the Supercrest deposit. The core combined with the historic descriptions of the veining provides compelling evidence that there are potentially 4

kilometers of strike extension onto TerraX's claims."

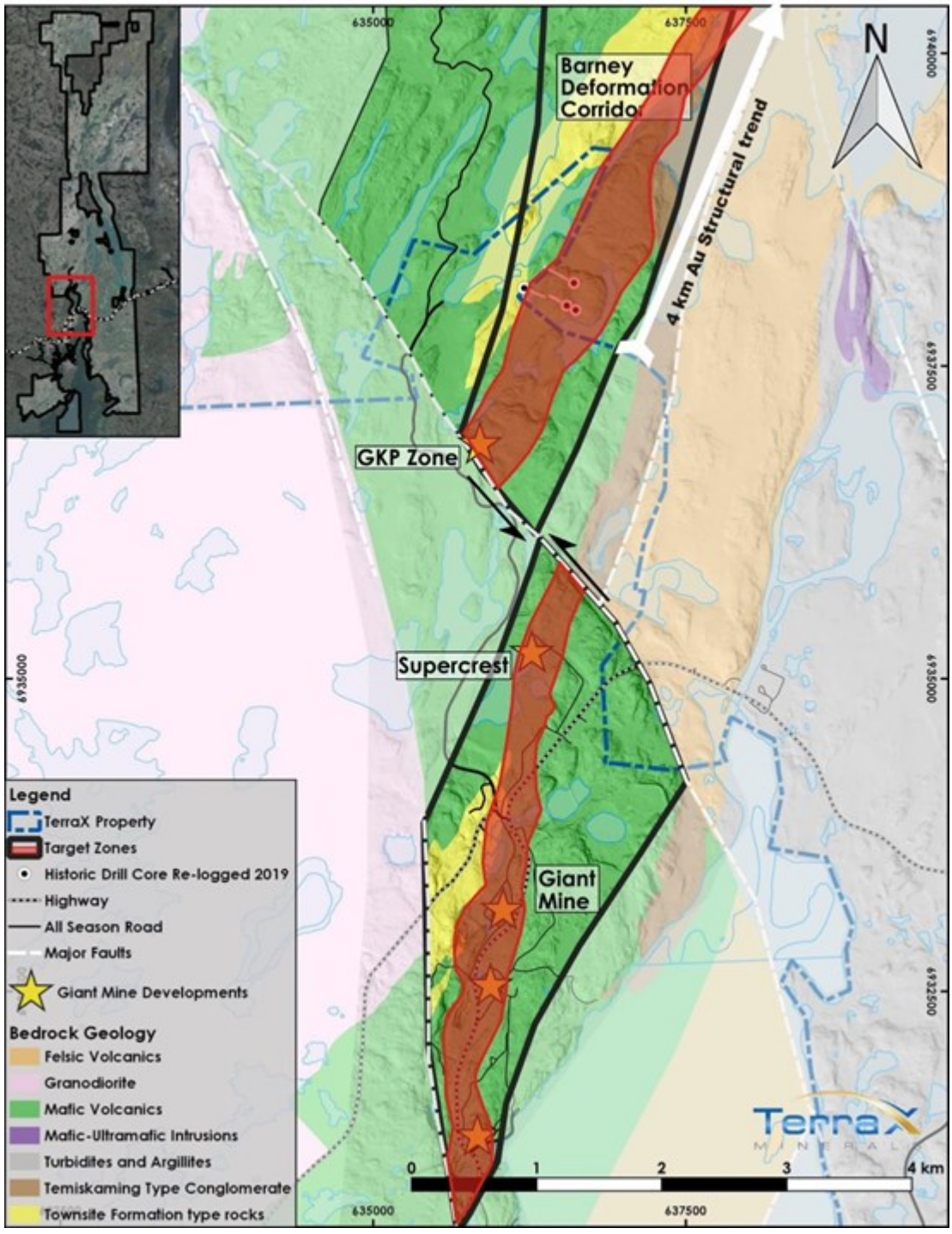


Figure 1 – *Location of relogged and sampled drill holes on the North Giant Extension within the Barney Deformation Corridor (BDC) on TerraX's property. The relogged core area is shown as an extension of the GKP mine, which is the faulted extension of the Supercrest deposit, which was the highest grade gold deposit*

from the Giant Mine.

To view an enhanced version of FIgure 1, please visit: https://orders.newsfilecorp.com/files/3219/43470_6b007720144e7ac5_002full.jpg

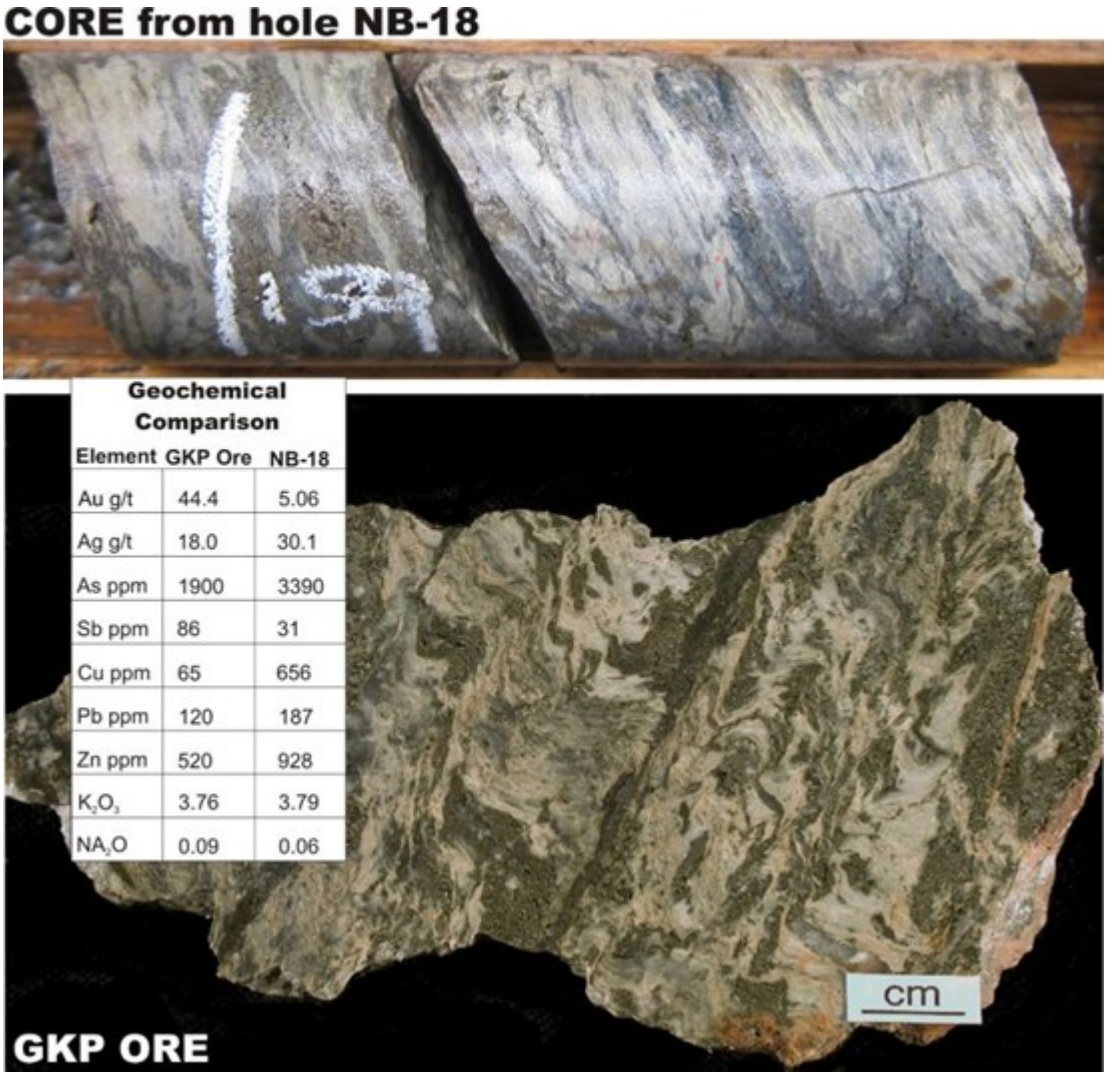


Figure 2 – *Core from the gold mineralized zone in hole NB-18 shows identical shear structure, associated minerals and alteration chemistry to the GKP mine ore sample, demonstrating the extension of this style of mineralization onto TerraX's property. Of note are the distinctive potassic alteration (K_2O_3) and sodium depletion (Na_2O), with the accessory metals that characterize the Giant Mine ores types.*

To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/3219/43470_6b007720144e7ac5_003full.jpg

Technical Appendix:

For the 5 holes reported today, TerraX collected 411 samples for assay. Results ranged from below detection to 5.06 g/t Au. 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, unless core was previously sampled, and in these cases a quarter core sample was retained. The other half or quarter 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, 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 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 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

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, events or otherwise.