TerraX Minerals Inc. Corporate Update

written by Raj Shah | May 8, 2019

May 8, 2019 (Source) – **TerraX Minerals Inc. (TSXV: TXR) (FSE: TX0) (OTC Pink: TRXXF)** is pleased to provide a corporate update and further information about its proposed 2019 exploration plans on its Yellowknife City Gold (YCG) Project.

David Suda, President and CEO, stated: "We would like to thank our shareholders for their commitment and patience over the past 12 months. The company has gone through significant changes and achieved several key milestones (figure A). This work has brought us to a major inflection point in the company's history and has put TerraX on the verge of what could be a very significant discovery. We look forward to announcing more details regarding phase 1 of our exploration plans in the coming weeks."

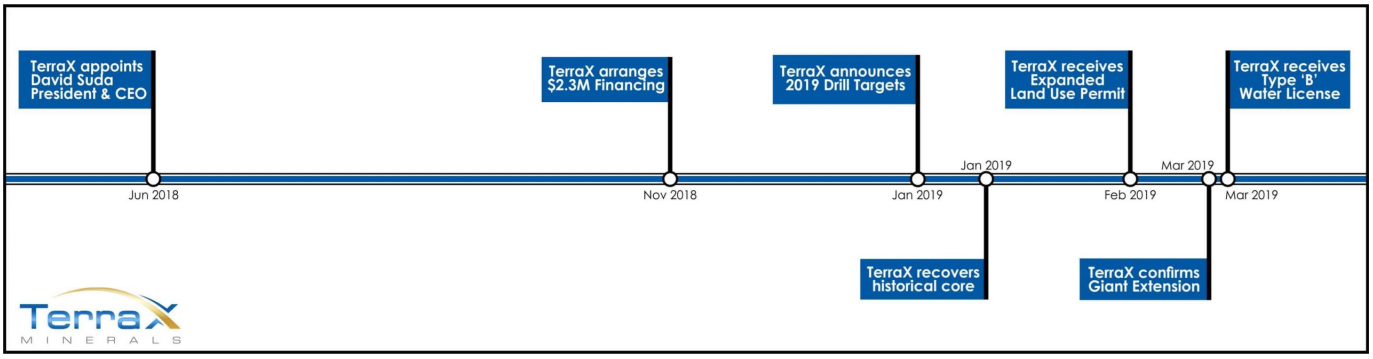


Figure A

Summer Drilling Top Targets

In early 2019, TerraX identified 4 top priority targets. Comprehensive review of the targets including the use of historical data and 2019 assays of historical core, has led to a focus on deposit expansion at Crestaurum and Sam Otto, as well

as the advancement of targeting on the North Giant Extension within the Barney Deformation Corridor.

Barney Deformation Corridor

Earlier this year, TerraX confirmed the extension of gold mineralization on structures that hosted the Giant Mine onto TerraX property (figure 1). TerraX will conduct surface work including geophysical and geochemical surveys for future drill targeting, as well as continuing our review of historical core data.

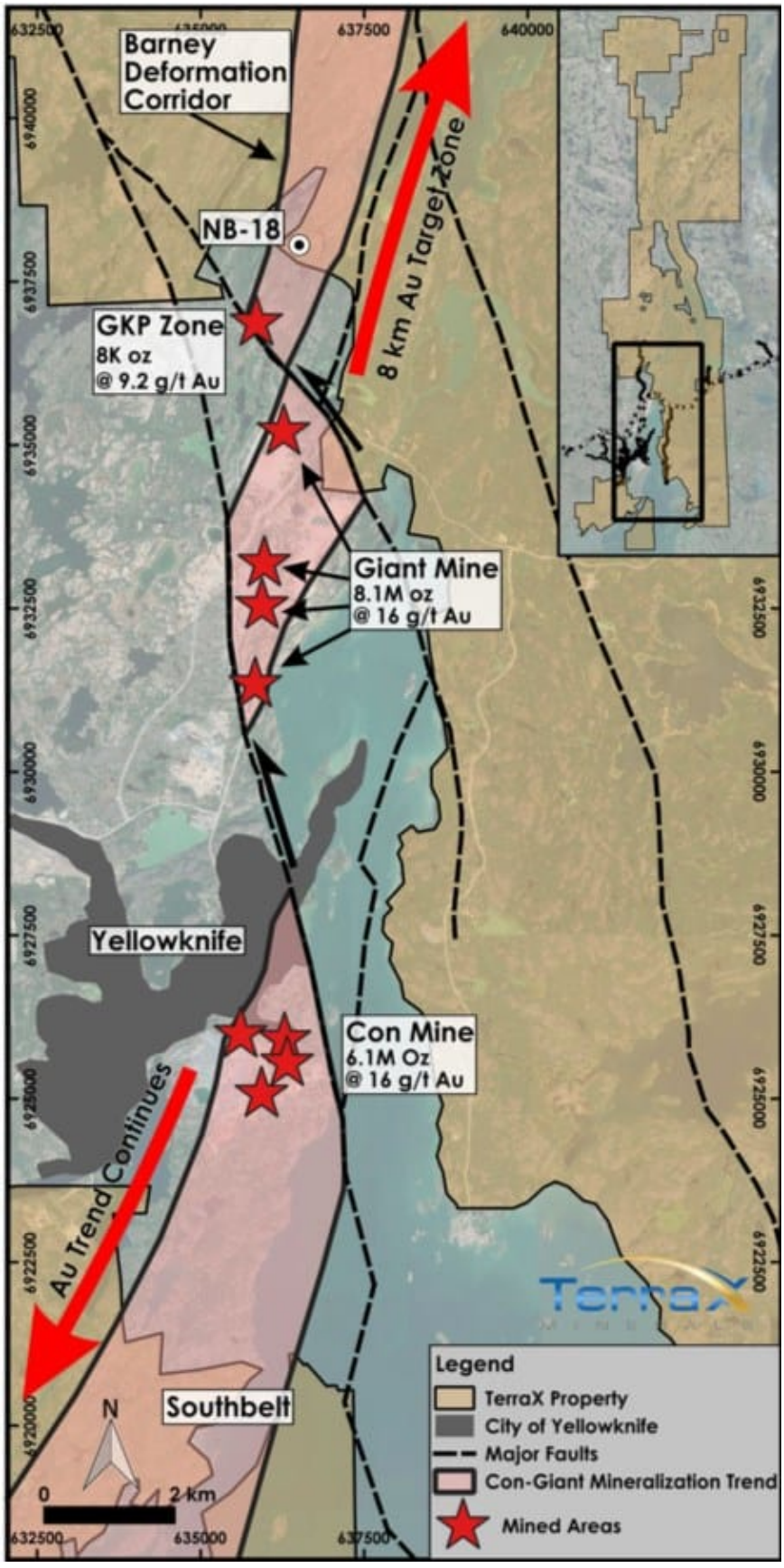


Figure 1: Extension of gold mineralization structures from Giant Mine

Joe Campbell, Executive Chairman and Chief Geologist, stated: “The extension of the Con-Giant Mine structure onto our property is one of the most exciting exploration opportunities I have seen in my career. Large discoveries are few and far between and this is a rare chance to explore such great potential.”

Crestaurum Target

A drill program focused on high grade deposit expansion will center on the Crestaurum Main zone, the previously undrilled Crestaurum North (Shear 17), and the Crestaurum hanging wall structures, particularly in the favourable yet underexplored area where they intersect with the Barney Deformation Corridor (figure 2).

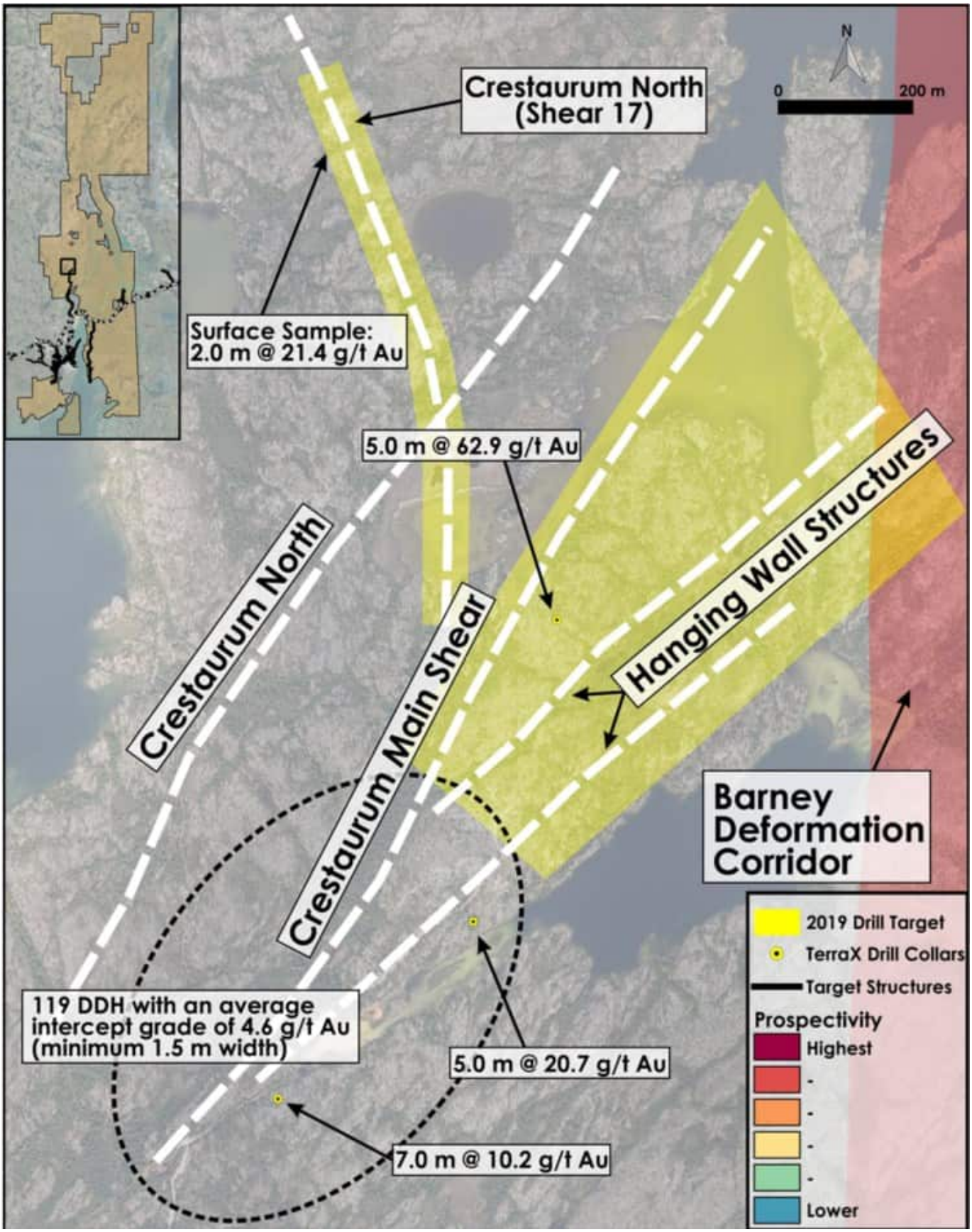


Figure 2: Crestaurum Target

Sam Otto Target

Step-out drilling will target Sam Otto South which features higher grade gold lenses within a 100 meter wide bulk tonnage zone (figure 3). The identification of this through-going structure has provided the possibility to expand the deposit significantly. There is potential to extend strike from 1km to 4km.

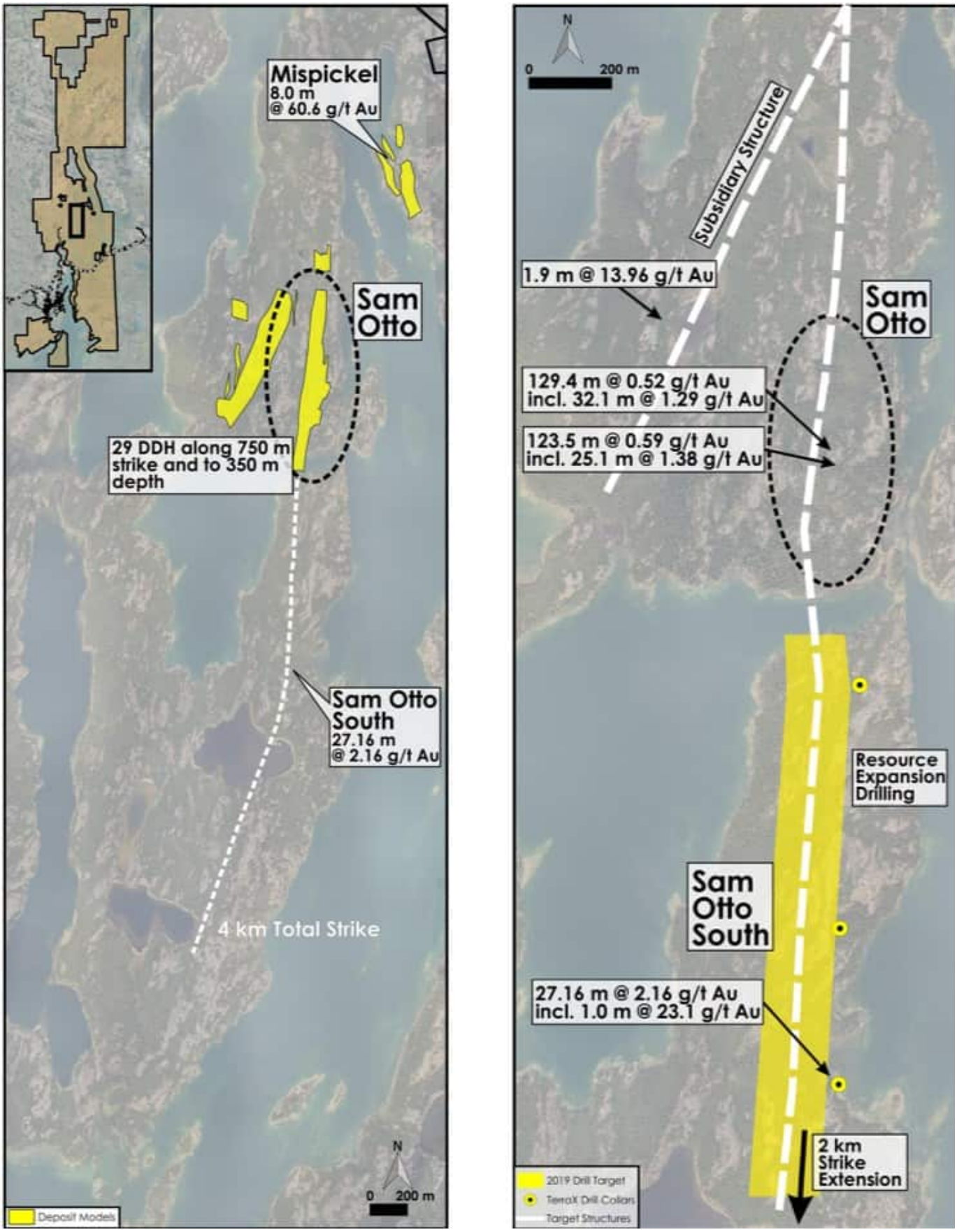


Figure 3: Sam Otto Target

Historical Core

Analysis of the historical core acquired in late 2018 (news release March 18, 2019) is ongoing to aid us in discovery more quickly and efficiently in our core gold area (figure 4). We will selectively assay core in conjunction with surface work to define the extension of the Con/Giant trend onto our property, as well as provide vectors to drilling our other two targets.

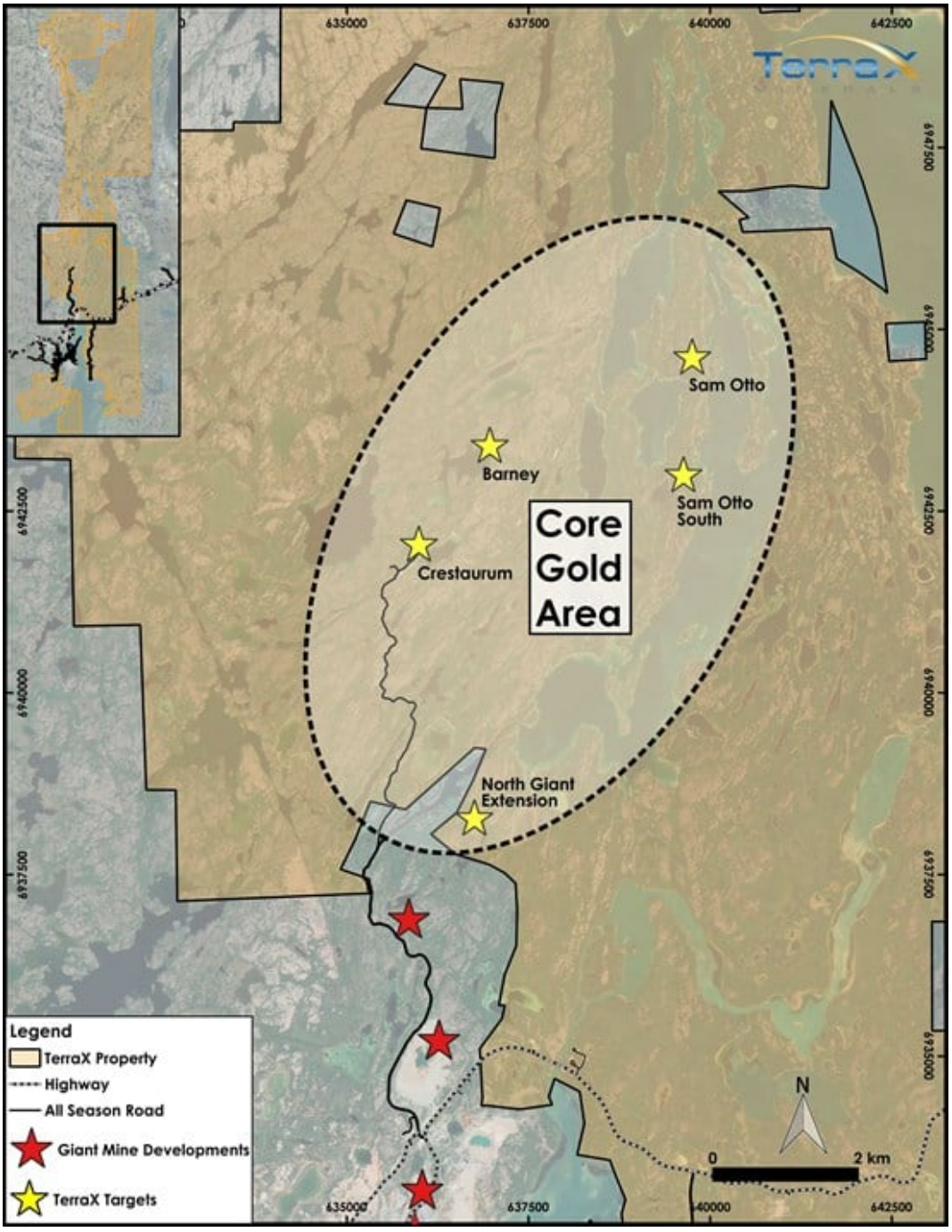


Figure 4: Core Gold Area

The 2019 exploration program at the YCG Project will build off the technical and operational successes achieved in 2018. The program is currently being finalized and details will be released in the coming weeks.

For more information please refer to our May 2019 Corporate Presentation (or click here).

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). 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.