

TerraX Receives Land Use Permit from Mackenzie Valley Land and Water Board for Drilling Programs on Its Entire 783km² Yellowknife City Gold Property

written by Raj Shah | February 27, 2019

February 27, 2019 ([Source](#)) – **TerraX Minerals Inc. (TSXV: TXR) (FSE: TX0) (OTC Pink: TRXXF)** is pleased to announce that a Land Use Permit (LUP) has been issued by the Mackenzie Valley Land and Water Board (MVLWB) approving TerraX's exploration plan on all the land holdings of its Yellowknife City Gold (YCG) property. The new LUP replaces two smaller LUPs and provides for water usage required in exploration drilling. The new permit is effective until January 2024, extendible to 2026, and covers all of TerraX's claims and leases, providing complete flexibility in planning and carrying out long term exploration plans on the entire 70 kilometer length of the YCG property.

President and CEO David Suda stated: "This new land use permit is much better than the two previous permits that TerraX has worked under as it allows the company to drill anywhere on its 783 square kilometer property. We are also looking forward to results from the historical core assays from 5 holes ahead of our refined 2019 drill targeting which we will complete and announce in the coming weeks."

In anticipation of the summer drill season, TerraX is formulating a drill plan to be carried out under the new LUP.

Historical core recovered by TerraX (press release [Jan 14, 2019](#)) has recently been catalogued and a select portion of the core has been logged and sampled. Information from this program will help inform final drill plans for the summer of 2019. Under the LUP permit conditions, TerraX is capable of drilling up to 20,000 meters of core during the summer/fall season.

The technical information contained in this news release has been approved by Joseph Campbell, the Chief Executive Officer 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

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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.