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Exploring Canada's
Highest Grade
Gold District

September 2016

Cautionary Statement



Statements contained in this presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties; location and timing of potential future exploration activities; success of exploration, development and environmental protection and remediation activities; permitting time lines and requirements; requirements for additional capital; availability of skilled workforce and local service providers; staking and acquisition of additional mineral properties and claims; requirements for potential environmental conditions relating to mineral claims; planned environmental studies; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. 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Such risks and other factors include, among others, the industry-wide risks and project-specific risks identified in the Company's management discussion and analysis available at www.sedar.com and summarized above; risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under Canadian federal and Northwest Territories rules and regulations; impact of environmental remediation requirements; certainty of mineral title; community relations; relations and negotiations with local First Nations in respect of the Company's current and planned activities; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Company's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues; governmental regulations and the ability to obtain necessary licences and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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National Instrument 43-101 Information: The technical information in this presentation (the "Technical Information") has been approved by Joseph Campbell, President of TerraX Minerals Inc. and a Qualified Person under National Instrument 43-101 ("NI 43-101"). TerraX's exploration activities at its properties were carried out under the supervision of Joseph Campbell and Thomas Setterfield, each a Qualified Person under NI 43-101.

Certain Technical Information in this presentation is based on technical information which has previously been disclosed by TerraX in news releases available in its public disclosure record at www.sedar.com. TerraX is permitted under NI 43-101 to satisfy disclosure requirements set forth under 43-101 in respect of this presentation by providing references to previously disclosed news release that contain the requisite disclosure. Readers should refer to appendix A to this presentation for a list of previously disclosed news releases containing required technical disclosure that relates to this presentation. In order to fully understand this presentation, readers should refer to TerraX's full public disclosure record at www.sedar.com.

In addition, investors are cautioned that this presentation may contain information about mineral properties adjacent to or near the Company's properties, or properties which the Company believes may be similar to the Company's properties. The Company has no right or interest in such properties. Mineral deposits on such adjacent, near or similar properties are not indicative of the mineral deposits, if any, which may be found on the Company's properties.

- Highly experienced technical team, with a record of success
- 129 square kilometers (23 km of strike) with 100 % ownership
- On trend of two of the highest grade gold mines ever produced in Canada:
 - Con Mine – 6.1M oz @ 16.1g/t Au ⁽¹⁾
 - Giant Mine – 8.1M oz @ 16.0g/t Au ⁽¹⁾
- Excellent infrastructure, with year round access
- 27,000 meter drill program commenced August 2016
- Fully funded

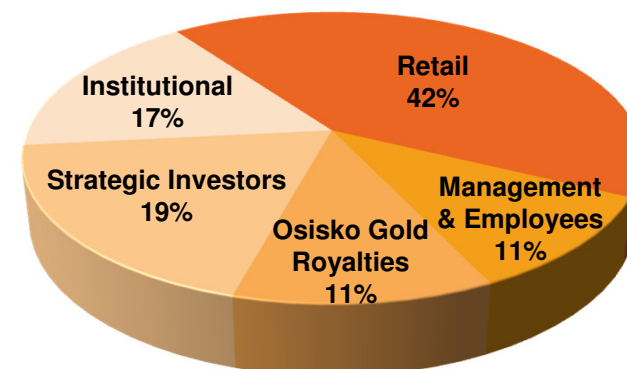
Management	Joseph Campbell, P. Geo – President, CEO 36 years exploration and mining experience. Discovered Meliadine gold project in Nunavut – acquired by Agnico Eagle 696.9 Million in cash and shares in 2010. Meliadine is ranked as one of Agnico Eagle's largest projects in terms of reserves and resources
	Stuart Rogers, CFO 25+ years as founder, director and senior officer of public companies on TSX-V, TSX and NASDAQ
	Dr. Tom Setterfield, Ph.D Geology, P. Geo – Vice-President Exploration 36 years of international experience, expert in IOCG, Epithermal AU and VMS deposit types
	Alan Sexton, P. Geo., M.Sc. 33 years of experience, including Site Manager at Meliadine gold project from discovery through to pre-feasibility
Directors	Joseph Campbell. P. Geo
	Stuart Rogers
	Elif Lévesque, CPA, CGA, MBA
	Paul S. Reynolds, P. Geo
	Tom Setterfield. Ph.D. P. Geo

Capital Structure



Capitalization	As of August 31, 2016
Issued Shares	98.5 million
Warrants* @ avg. \$0.50 (exp. May 12 2019)	11.6 million
Options* @ avg. \$0.45 (exp. Aug. 26 2019)	7.9 million
Fully Diluted Shares Outstanding	118.0 million
Treasury	\$11.5 million

*See appendix for detailed expiry dates



Yellowknife Gold District

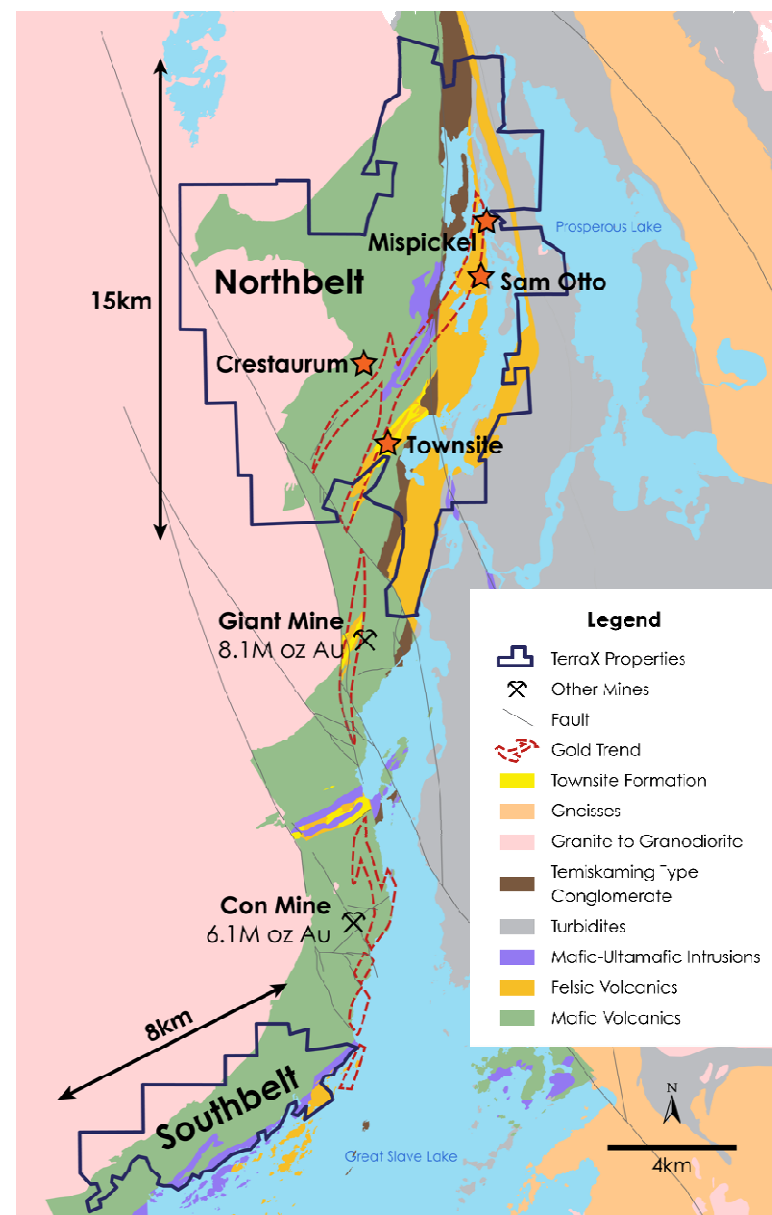
- Ideally located for new discoveries –23 km of strike with multiple high grade zones
- 251M Oz of Gold have been mined from six high grade Archean Gold Districts in Canada.
- Yellowknife Gold District is the most northerly and **LEAST EXPLORED** of these six districts



Yellowknife City Gold ("YCG") Project



- 129 sq km with 23 km of strike
- Extension of Geology containing Con and Giant Mines
 - Con Mine - 6.1M oz @ 16.1g/t Au ⁽¹⁾
 - Giant Mine – 8.1M oz @ 16.0g/t Au ⁽¹⁾
- YCG properties cover the most prospective geology of Yellowknife greenstone belt
- Rare opportunity to control a major undeveloped high-grade Gold District in Canada



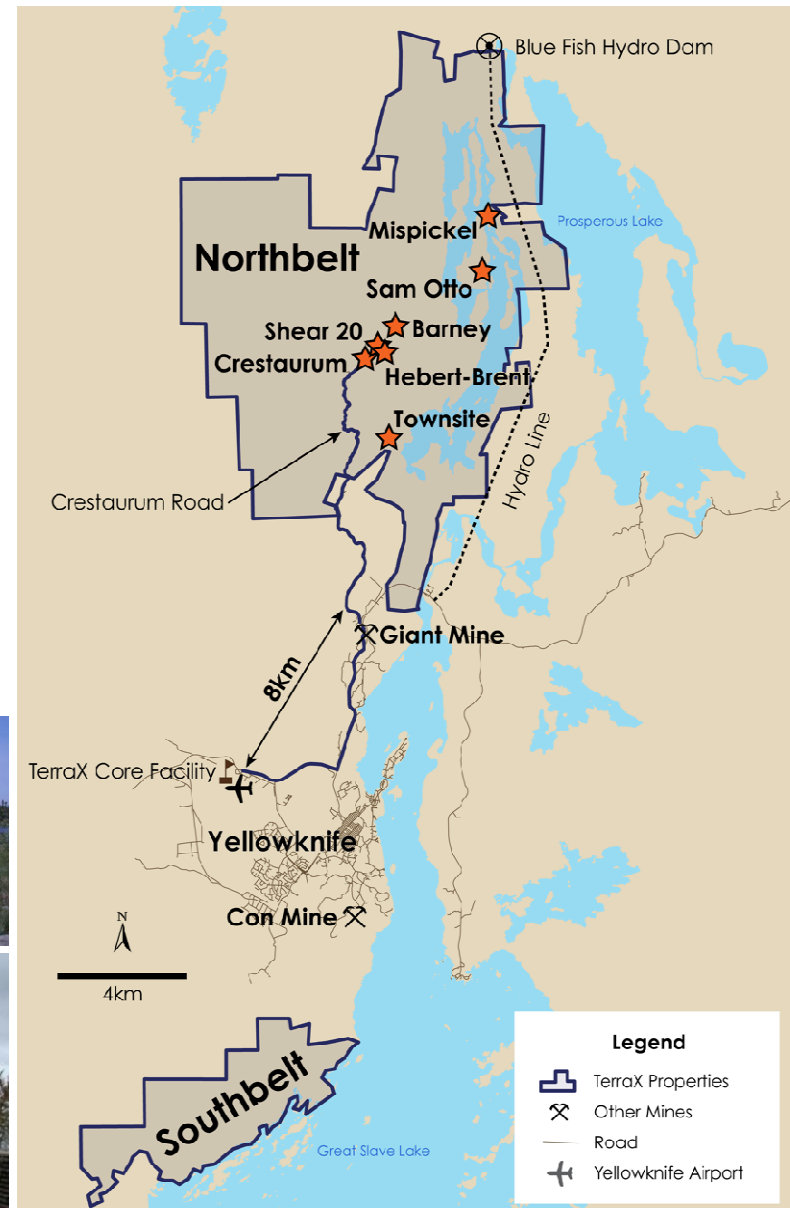
Excellent Accessibility and Infrastructure



- **Year Round Access** from Yellowknife
- **8 km by road** to Yellowknife Airport
 - daily scheduled jet service year round
 - site of TerraX core facility
- Blue Fish Hydro Dam on Property
 - expandable to attract new mine development
- Skilled available workforce
- Local service providers



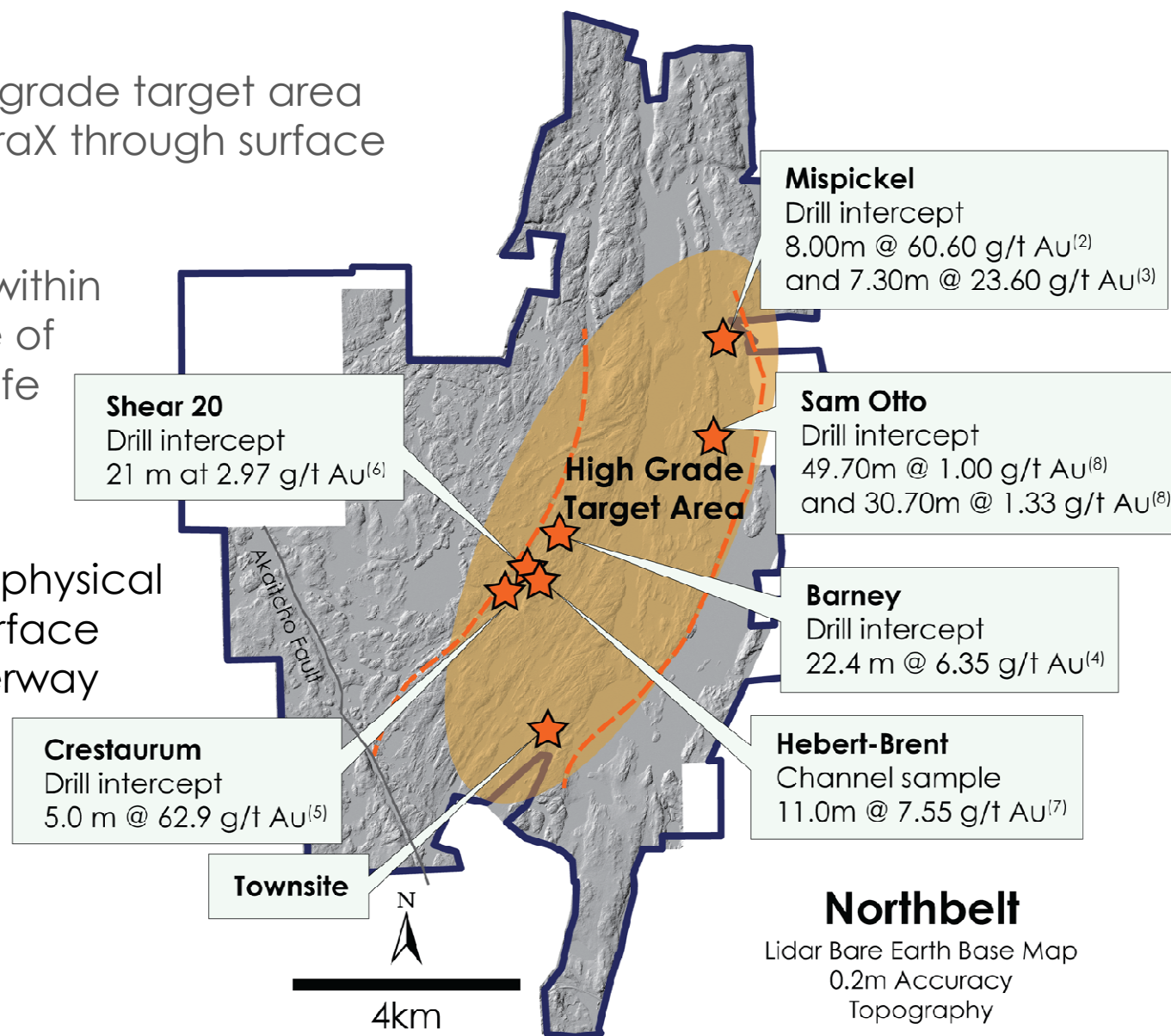
TerraX Core Facility



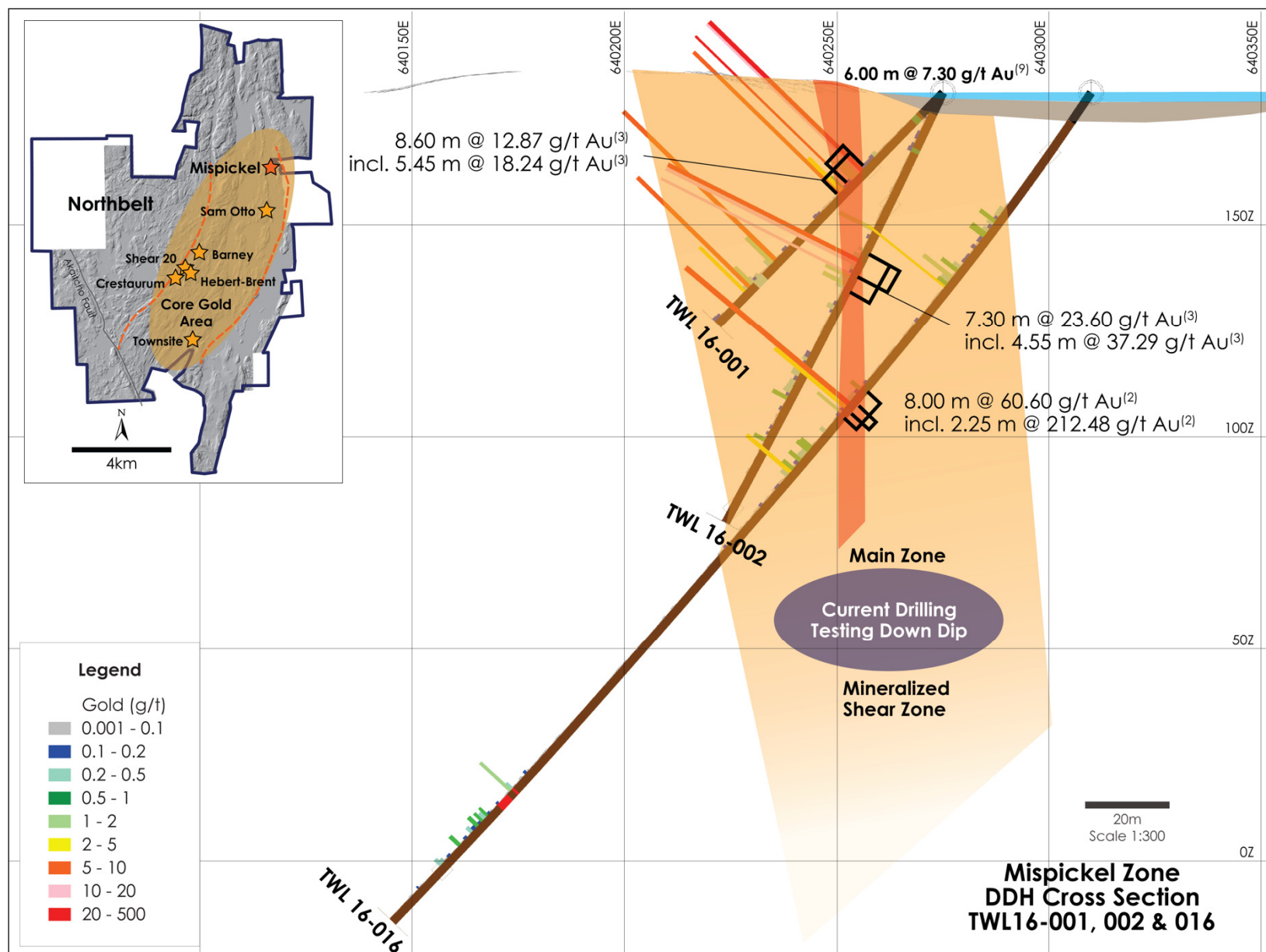
Several High Grade Discoveries to Expand



- 10 x 4 km high grade target area defined by TerraX through surface work in 2016
- Target area is within a major flexure of main Yellowknife Gold District Shear Zone
- Townsite – geophysical surveys and surface sampling underway



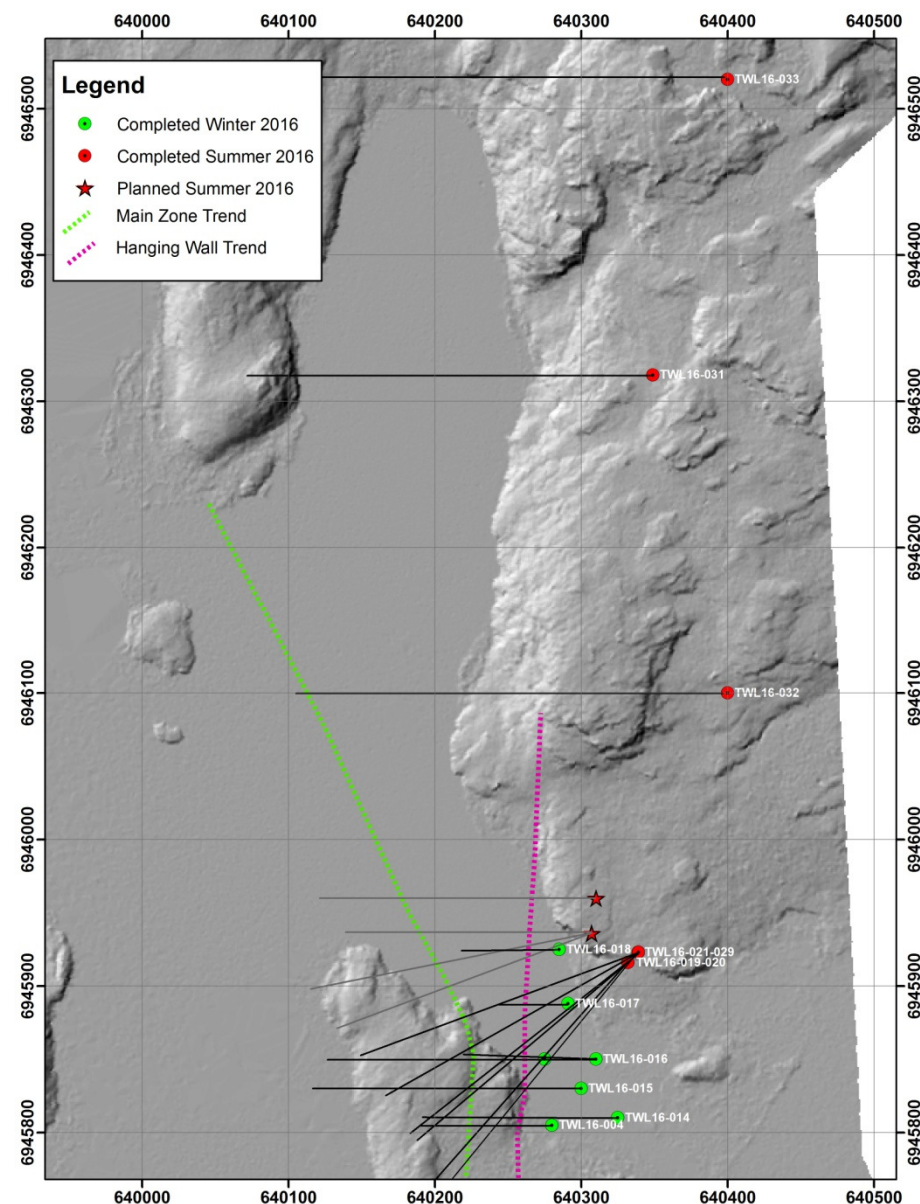
Mispickel – Drilling Winter 2016



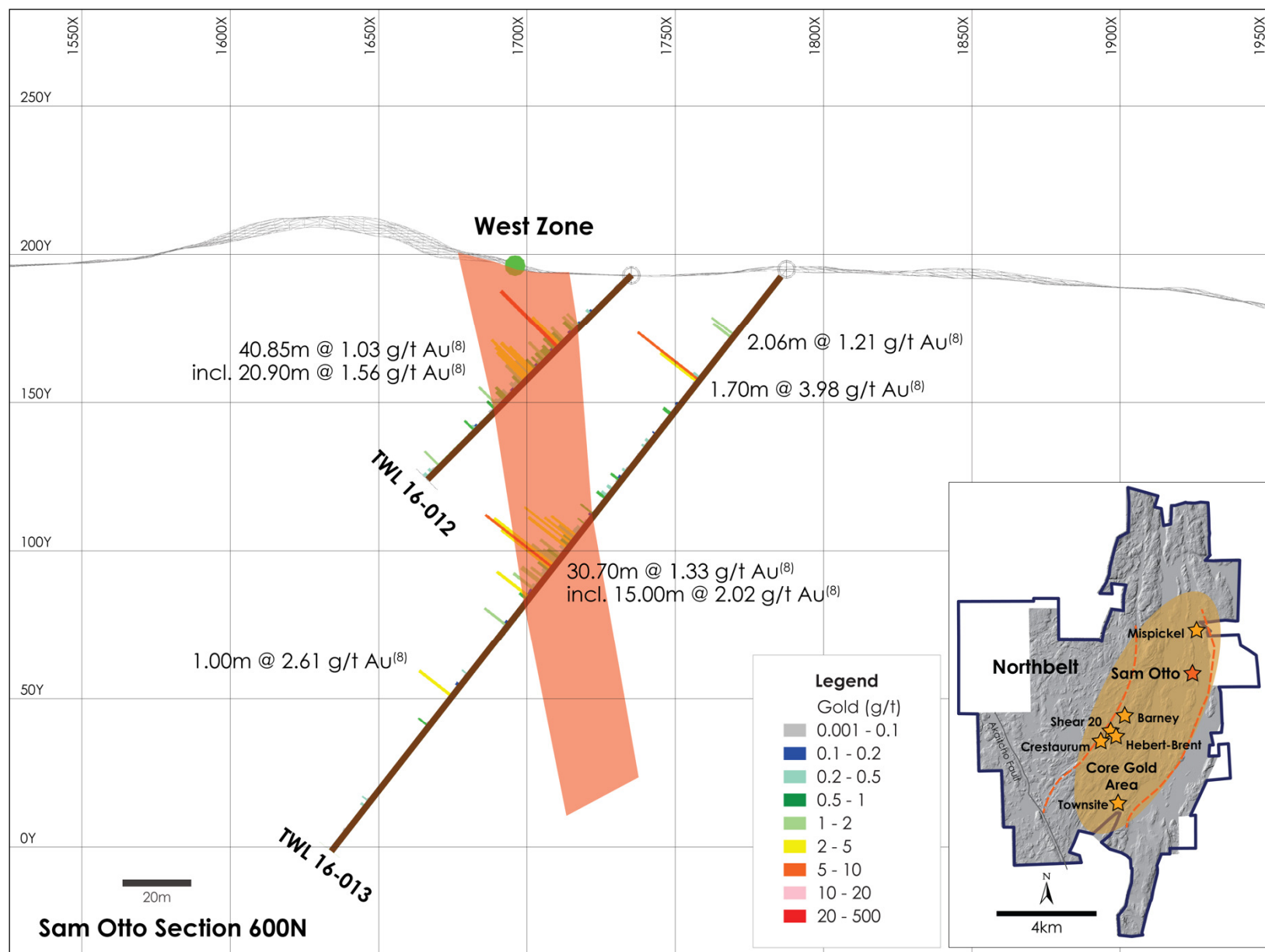
Mispickel – Drill Targets Summer 2016



- Ground survey has defined high magnetic trend associated with gold zone over **5 km of strike**
- Summer 2016 drill program:
 - Drill 1 – currently drilling known mineralized zones down dip and along strike
 - Drill 2 – Drilled aggressive step-out holes along the known gold trends
- 4,000+ m completed
- Assay results pending



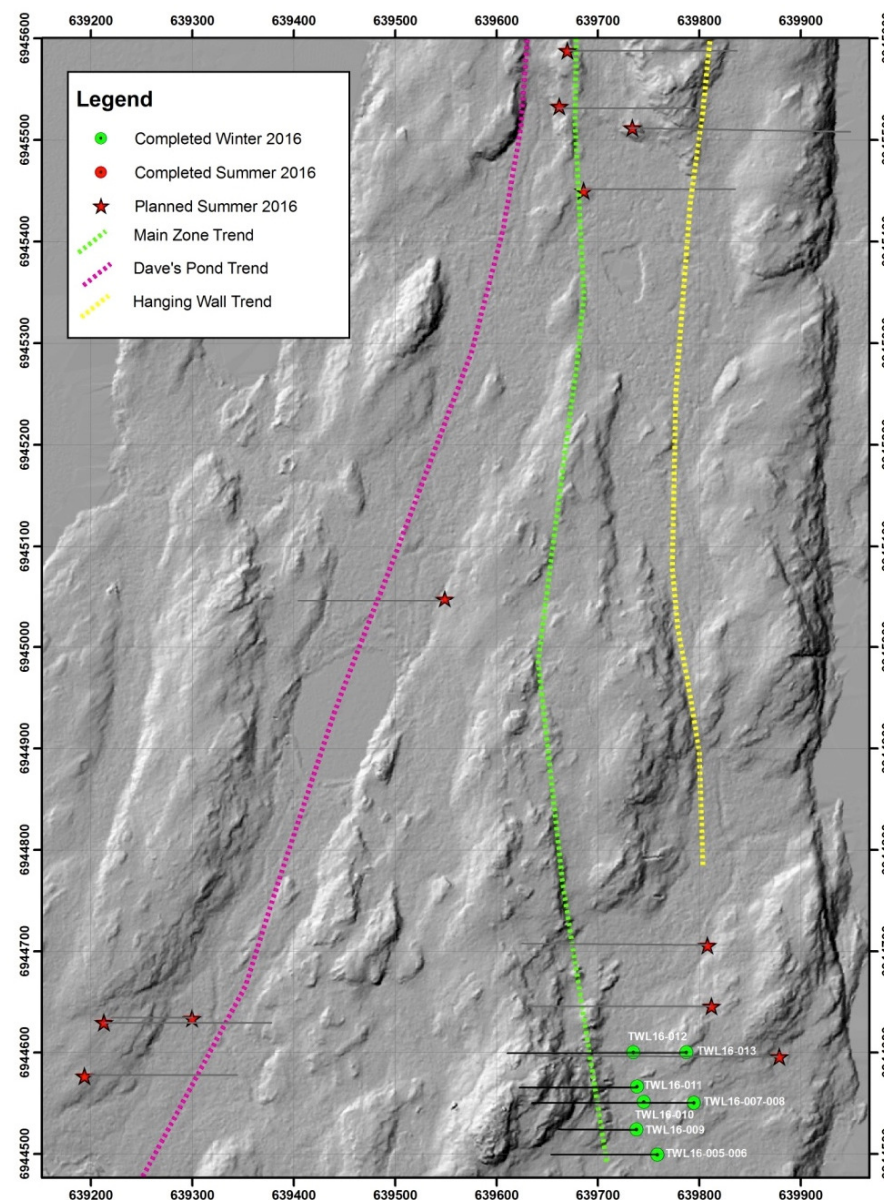
Sam Otto – Drilling Winter 2016



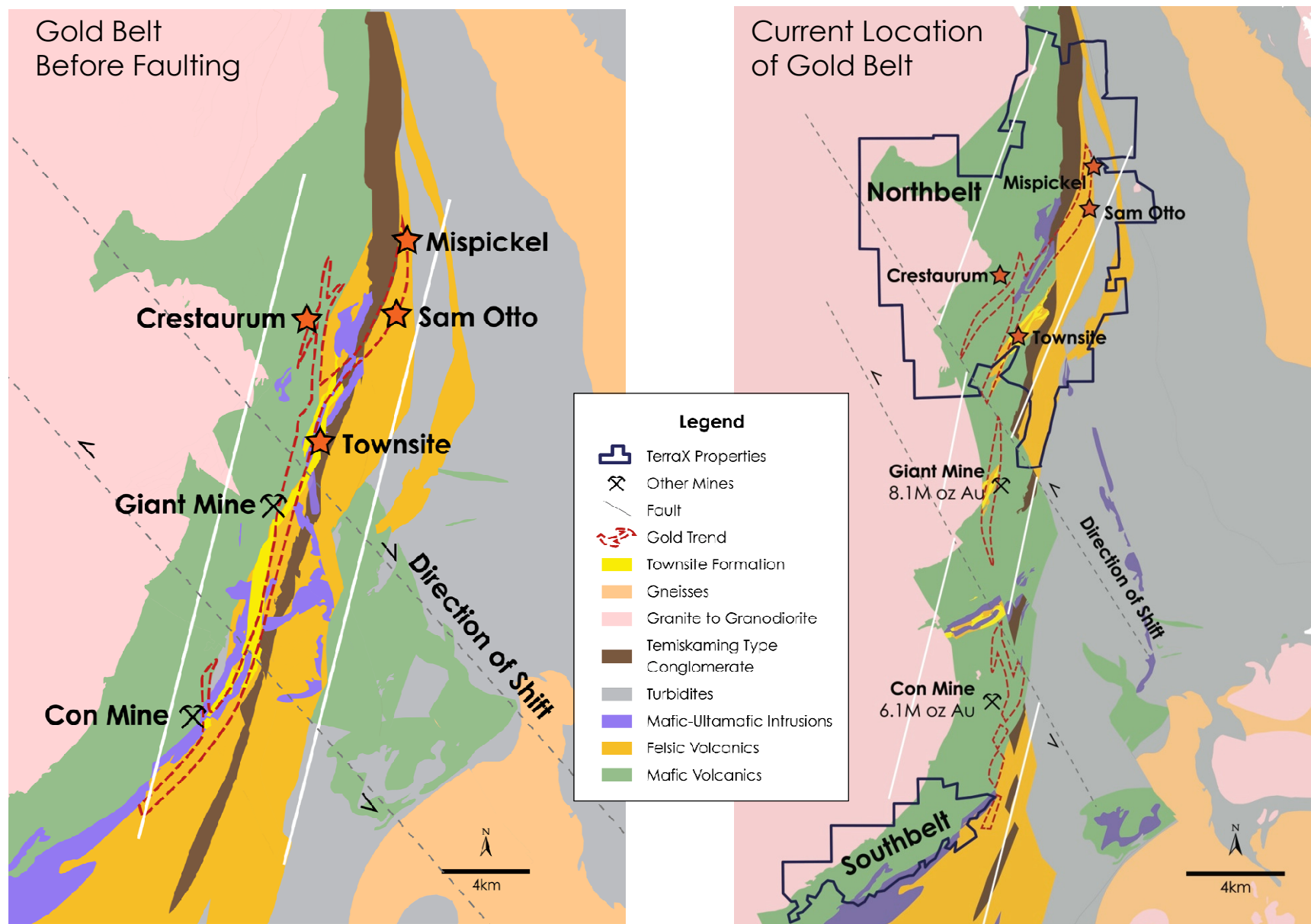
Sam Otto – Drill Targets Summer 2016



- Nine hole winter drill program tested 100 m of strike, intersecting wide and pervasive zones of mineralization
- Open down dip and along strike
- Mineralized trends identified by summer ground surveys over 1.5 km of strike length
- Drilling now underway:
 - Expanding known mineralization
 - step-outs on new gold zones, including Dave's Pond Trend and Hanging Wall zone



Yellowknife - A Once Linked Lode Gold System ⁽¹⁾



- 27,000 meter drill program now underway
 - Two rigs drilling at Northbelt – Sam Otto and Mispickel
 - Drilling to commence in January at Southbelt with third drill rig
 - Easy access allows both summer and winter drill programs
- **Expand known discoveries while conducting major step outs**
- Extensive surface exploration completed in Summer 2016:
 - Mapping and Prospecting of new targets
 - Expanded ground magnetic surveys
 - Ground IP on prospective replacement style targets
 - Airborne LiDAR and Radiometric surveys
- First results from drilling and field work expected September 2016, continuing through to end of 2017

Appendix I – References for Values Reported



1. Slide 7 - Con Production from Extech III Field Guide, 2002, The Yellowknife Mining Camp Over 60 Years of Mining, editor Hendrick Falck, Section - Miramar Con Mine, pg 80, table 1;

and

Slides 7 & 14 - Giant Production from James P. Siddorn, PhD thesis, The Giant-Con Gold Deposit: A Once Linked Archean Lode-Gold System, Chapter 2 – Siddorn, J. P., Cruden, A. R.; *Early Gold Mineralization Versus Late Overprinting in a Structurally Complex Gold Deposit: The Giant Gold Deposit, Yellowknife Canada*, pg 13

2. Slides 9 & 10 ————— News Release June 6, 2016
3. Slides 9 & 10 ————— News Release February 23, 2016
4. Slide 9 ————— News Release August 25, 2014
5. Slide 9 ————— News Release October 2, 2013
6. Slide 9 ————— News Release October 16, 2013
7. Slide 9 ————— News Release August 11, 2015
8. Slide 9 & 12 ————— News Release April 13, 2016
9. Slide 10 ————— News Release October 30, 2013

Appendix II – Listing of Warrants & Options



Capitalization	As of August 31, 2016
Issued Shares	98.5 million
Warrants	Total: 11.6 million
<ul style="list-style-type: none"> • 902,600 @ \$0.50 (Dec 20, 2016) • 105,556 @ \$0.50 (Dec 27, 2016) • 580,000 @ \$0.51 (Feb 12, 2017) • 650,000 @ \$0.57 (Feb 28, 2017) • 4,018,738 @ \$0.50 (Sept 30, 2017) • 946,136 @ \$0.55 (June 5, 2018) • 1,615,000 @ \$0.50 (May 6, 2019) • 1,402,000 @ \$0.50 (May 12, 2019) • 151,380 @ \$0.40 (May 6, 2018) • 1,292,725 @ \$0.42 (July 29, 2018) 	
Options	Total: 7.9 million
<ul style="list-style-type: none"> • 1,860,000 @ \$0.17 (Jun. 28, 2018) • 355,000 @ \$0.35 (Dec 24, 2017) • 245,000 @ \$0.45 (Dec 23, 2016) • 1,050,000 @ \$0.35 (Mar 14, 2019) • 600,000 @ \$0.61 (May 5, 2019) • 650,000 @ \$0.38 (Mar 26, 2018) • 175,000 @ \$0.31 (July 22, 2018) • 510,000 @ \$0.25 (Aug 31 2017) • 440,000 @ \$0.32 (Feb 11, 2018) • 2,000,000 @ \$0.83 (Aug 26 2019) 	
Fully Diluted Shares Outstanding	118.0 million