TerraX Extends Ptarmigan Zone 400 Meters Northwest; Ptarmigan Channel Sampling Returns 53.85 g/t Au Over 1.80 M

written by Raj Shah | July 25, 2018

July 25, 2018 (Source) – **TerraX Minerals Inc. (TSXV: TXR) (FSE: TX0) (OTC Pink: TRXXF)** is pleased to announce further assay results from the Company's ongoing summer field program on the Yellowknife City Gold project.

David Suda, President and CEO stated: "The summer program continues to yield results that confirm the potential of the Yellowknife City Gold Project as a district scale camp. Surface results, magnetic imaging, and geochemistry data will provide a roadmap to future drilling on our most prospective targets. The Northbelt remains our core area of focus but we are systematically sampling 10km away on the Eastbelt with encouraging results."

Continued channel sampling and prospecting assay results come from the area immediately northwest of the past producing Ptarmigan Mine on Eastbelt. Detailed mapping and prospecting extends the Ptarmigan zone 400 meters northwest of previously reported channel sampling with a **19.00 g/t Au** grab sample along the Ptarmigan trend. Channel sample results were cut from outcrop southeast of previously reported channels (24.75 g/t Au over 5.50 m including 44.82 g/t Au over 3.00 m reported on July 12, 2018) following the Ptarmigan vein trend and sampling across the gold mineralized structures. Assay results for gold range up

to **124 g/t Au in a 0.70 m channel sample** from Channel ECH18-039. Mineralized intervals for the sampled areas (ECH18-034, 038, 039 and ECH18-041) are indicated on the maps **available here** and include:

- ECH18-034 **– 4.76 g/t Au over 2.00 m**
- ECH18-038 **– 6.60 g/t Au over 2.10 m**
- ECH18-039 **– 53.85 g/t Au over 1.80 m**
- ECH18-041 **– 18.13 g/t Au over 3.10 m**

Joseph Campbell, Executive Chairman of TerraX, stated: “The high grade channels from the Ptarmigan area continue to impress, and the extension of the zone through prospecting 400 meters to the northwest greatly expands the target area for developing potential mineral resources.”

An additional grab sample was collected from a gossanous quartz vein 2.7 kilometers due west of the Ptarnigan Mine, and assayed **5.17 g/t Au**. Further work is warranted in this area. More results from the Northbelt and Eastbelt properties are expected during the Company’s current summer program.

Assays reported today total 313 samples with gold grades ranging from nil to 124 g/t Au, and including 138 channel samples. Channel samples are considered representative of the zones that have been sampled. It should be noted that, due to their selective nature, assay results from grab samples may not be indicative of the overall grade and extent of mineralization on the subject area.

Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. Samples were prepared at ALS Chemex’s laboratory in Yellowknife and shipped to their Vancouver facility for gold analysis by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service.

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 772 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.