

With gold on a bull trend analyst stays long on TerraX

Earlier this year, I called bull on TerraX Minerals Inc. (TSXV: TXR) ("TerraX") as they began to release early results of their extensive field exploration program. The company took over a thousand samples back to the lab, and the mouthwatering results just keep coming in; a new gold bearing region known as Screamer Island has been discovered, assaying up to 27.9 g/t Au. These results more than quadruple the strike length of the company's Sam Otto target to over 5km, and add serious credence to the commonsense idea that the best place to build a mine is next to an old one.

The Yellowknife City Gold project lies on 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. Over their lifetimes, the Con Mine managed to extract 6.1M oz @ 16.1g/t Au, and the Giant Mine pumped out 8.1M oz @ 16.0g/t Au.

I have remarked previously on how impressive grades such as these are, and the fact that TerraX's colossal property is practically touching the old Giant mine must have been a motivating factor in the acquisition; a decision that looks set to pay big. The Northbelt gold property, acquired for \$211,000 at auction after the bankruptcy of Century Mining Corp., covers 121 leases over 13 kilometres of strike of the Yellowknife Gold Belt, all within 15 kilometres north of the city.

It is unusual for a junior such as TerraX to buy up an entire gold belt, but with continuous acquisitions the company has done exactly that; most likely inspired by the total of 251 million ounces of Gold that have been mined from six high grade Archean Gold Districts in Canada, and given that the

Yellowknife Gold District is the most northerly and least explored of these six districts, it could prove to be a historically significant mine.

The company's property now sits comfortably in the top half-dozen gold belts in Canada, comparable to the geology of the Abitibi gold belt (Timmins / Kirkland), and the many residents of nearby Yellowknife stand to benefit greatly from renewed interest in the area. The unfortunate environmental legacy left by the previous operators of the Giant mine has not weakened their enthusiasm for the massive number of jobs TerraX could bring to the region.

Joe Campbell, the company's president and chief executive officer, has commented previously on how well they are blending in locally, allowing residents to run their boats over the company's lakes, drive their off-roaders on drill trails and, in the winter, even cross-country ski on the property. A relationship such as this with the local residents is imperative if a company is to launch a project in an area with environmental impact concerns.

Campbell has also correctly reassured people that no modern mining companies treat ore the way Giant mine treated it when that mine was developed in the 40s, and so a repeat of that particular disaster is far from likely. Additionally, previous exploration samples show mineralization in the Northbelt property has a significantly lower arsenic content than the ore which was mined at Giant, and so dealing with harmful tailings will be just another formality.

For me, TerraX's commitment to environmental responsibility was seen when they put out a local fire by dumping water from their helicopter. When the company called in a nearby forest fire that was threatening a local landowner and his cabin, they were informed that firefighters are only available in the Northwest Territories during fire season, and promptly responded to the crisis themselves; clearly the actions of a

company concerned for the wellbeing of the surrounding area.

As for the market, it may have retreated somewhat this past month, but key support is still far away and this is still an overall bull trend until it's broken. In fact, looking at weekly chart, the price is currently heading towards the bottom of a bullish channel, meaning that another growth-based trading period is only days away. I anticipate that this overall bull market will persist for as long as tensions continue to exist between major powers, especially since two billion muslims have been able to trade in gold since the beginning of this year, cranking open a faucet of new demand that should positively influence trading for a number of years.

TerraX is in possession of a frankly enormous property that has everything going for it; geology is en pointe, management is more than capable, the locals actually want a new mine, and the market is only heading up. This level of alignment of positive factors is rarely seen, and I'm confidently maintaining my long position on this bold company.

TerraX responds to coverage on becoming the next major player on the gold scene

Stuart Rogers, President and Director of TerraX Minerals Inc. (TSXV: TXR) in an interview with InvestorIntel CEO Tracy Weslosky discuss expanding their Yellowknife district. In the last year, TerraX's Yellowknife-adjacent land position has tripled. "[With] over 1000 samples [and] 400 in the lab," TerraX is looking to further increase the already large scale

district.

Tracy Weslosky: Stuart, I was just explaining to our team how much I enjoyed the Lara Smith piece on TerraX: "Analyst says, TerraX may be the next major player to emerge onto the gold scene." Is it because of where you're located? What do you think is analyst, Lara Smith's angle on why she thinks you're going to become one of the next big players?

Stuart Rogers: Well, I think that really speaks to the fact that we are a district now, a definite district. We've tripled the size of our land position within the last year from 129 square kilometers to 420 square kilometers. It's highly prospective land. We have almost prospective land on either side of a major break in a gold camp, a known gold camp, such as Yellowknife where we already have identified high-grade resources on the property.

Tracy Weslosky: In this particular district is it not true they've already taken out 14 million ounces of gold?

Stuart Rogers: Exactly right. We have all the undeveloped ground north and south of those past producing mines and to the east on the other side of the break. The best place to find gold is right beside past producing mines.

Tracy Weslosky: This district scale – this very large scale project – that we have here is just outside of Yellowknife, correct?

Stuart Rogers: Yes, adjacent to Yellowknife.

Tracy Weslosky: In particular, you just announced that you commenced a new drilling program. Can you give us an update on this high-grade, large scale gold project that you are leading?

Stuart Rogers: What we're doing is we're not going to be drilling yet. This is the first summer we've had opportunity

to do initial field work on the property so the other 290 square kilometers that we've acquired. We started in June with field work, mapping and sampling, identified showings on the new areas that we have. We've done airborne surveys, a LIDAR survey, which helps the structural analysis of the project. We're flying airborne geophysics and we're doing magnetic surveys on the ground. We're getting prepared for growing and identifying these targets. It's going to be a district wide drill program when we begin... to access the complete interview, [click here](#)

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