

AMENDED
Form 45-106F6
British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

TerraX Minerals Inc. (the "Issuer")
Website Address: www.terraxminerals.com
2300-1066 West Hastings Street
Vancouver, BC V6E 3X2
Telephone Number: (604) 689-1749
Email Address: info@terraxminerals.com

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

Not applicable

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is a reporting issuer in British Columbia and Alberta.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

Not applicable

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

- | | |
|---|---|
| <input type="checkbox"/> Bio-tech | Mining |
| <input type="checkbox"/> Financial Services | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> securitized products issuers | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Other (describe) |
| <input type="checkbox"/> Industrial | |
-

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)

Details of distribution**Item 5: Distribution date**

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

May 6, 2016 and May 12, 2016

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

Flow-Through Shares ("FT Shares") and units ("Units")

- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

407,500 FT Shares issuable at a price of \$0.40 per FT Share.

6,035,000 Units issuable at a price of \$0.35 per Unit, each Unit being comprised of one common share and one half of one non-transferable share purchase warrant exercisable to acquire one common share ("Warrant Share") at a price of \$0.50 per Warrant Share for a period of three years from the date of issuance.

- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

Sections 2.3 and 2.5 of NI 45-106 and BC Instrument 72-503

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	2	\$0.35	\$73,150
Ontario	2	\$0.40	\$80,000
Quebec	3	\$0.40	\$83,000
Northwest Territories	2	\$0.35	\$70,000
Switzerland	4	\$0.35	\$1,270,500
Liechtenstein	1	\$0.35	\$285,250

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Netherlands	1	\$0.35	\$105,000
Germany	3	\$0.35	\$57,750
Cayman Islands	1	\$0.35	\$125,300
United States of America	1	\$0.35	\$125,300
	20		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$2,275,250

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers

Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Precious Capital Global Mining & Metals Fund Buhnhoferstr 3, 8808 Pfaeffikon Switzerland Florian Siegfried +41 44 560 77 64		1,200,000 Units	\$420,000	BCI 72-503	2016-05-06
Rockport Participation Inc. Herrengasse 2, P.O. Box 749 FI-9490 Vaduz Liechtenstein Martin Wachter 423 235 58 58		815,000 Units	\$285,250	BCI 72-503	2016-05-06
Stichting Depositary Plethora Precious Metals Fund Utrechtseweg 31D, 3811NA Amersfoort, Netherlands D.J. van Hees +31 614514692		300,000 Units	\$105,000	BCI 72-503	2016-05-06
Accent Marketing GmbH Sendlinger Str. 24 80331 Munich Germany Joerg Schweizer 49-89-3815-13319		85,000 Units	\$29,750	BCI 72-503	2016-05-06
Extract Capital Master Fund Ltd. 89 Nexus Way, Camana Bay Grand Cayman KY1-9007, Cayman Islands, Cayman Islands Ethan Park 212-255-0972		358,000 Units	\$125,300	BCI 72-503	2016-05-06
Edelmetall Finance Inc. 1919 Larson Rd North Vancouver, BC V7N 2Z8 Daniel Schieber 604-722-5798		143,000 Units	\$50,050	Section 2.3 of NI 45-106	2016-05-06

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
bull markets media GmbH Alexanderstrasse 7 10178 Berlin Germany Andre Doerk 49-163-965-9911		50,000 Units	\$17,500	BCI 72-503	2016-05-12
Bank Julius Baer & Co. Ltd. Bahnhofstrasse 36 CH-8010 Zurich, Switzerland Urs Mettler +41 (0) 58 888 8733		2,200,000 Units	\$770,000	BCI 72-503	2016-05-12
Canfarm Investments Ltd. 1919 Larson Rd North Vancouver, BC V7N 2Z8 Daniel Schieber 604-722-5748		66,000 Units	\$23,100	Section 2.3 of NI 45-106	2016-05-12
EMA GARP Fund, L.P. P.O. Box 812899 Wellesley, MA 02482 Lawrence Lepard 781-772-1528		358,000 Units	\$125,300	BCI 72-503	2016-05-12

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$) ⁽¹⁾	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Canaccord Genuity Corp. Suite 2200 – 609 Granville Street Vancouver, BC V7Y 1H2	R	\$2,400	6,000 finder's warrants ⁽²⁾	\$0.40	Section 2.3 of NI 45-106 2016-05-06	\$2,400
MacDougall, MacDougall & MacTier Inc. 1000 rue De La Gauchetiere Ouest Suite 2600 Montreal, QC H3B 4W5	R	\$3,480	8,700 finder's warrants ⁽²⁾	\$0.40	Section 2.3 of NI 45-106 2016-05-06	\$3,480
Peter Vermeulen Arthur van Schendelstraat 197 3511 MC Utrecht The Netherlands		N/A	18,000 common shares	\$0.35	BCI 72-503 2016-05-06	\$6,300
Canfarm Investments Ltd. 404-999 Canada Place Vancouver, BC V6C 2V6		\$47,145	N/A	N/A	Section 2.3 of NI 45-106 2016-05-06	\$47,145
Elemental Capital Partners, LLP 650, MNP Tower, 1021 W. Hastings St. Vancouver, BC V6E 2E9		\$38,500	N/A	N/A	Section 2.3 of NI 45-106 2016-05-12	\$38,500

(1) Cash commission equal to 6% of the gross proceeds of the private placement

(2) Non-transferable common share purchase warrant ("Warrant") equal to 6% of the number of securities sold under the private placement. Each Warrant entitles the holder to acquire on exercise one common share of the Issuer at an exercise price of \$0.40 per Warrant Share for a period of two years from the date of issuance.

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: May 24, 2016

TerraX Minerals Inc.

Stuart Rogers, Director (604) 689-1749

Print name, title and telephone number of person signing

Stuart Rogers

Signature

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500
Toll free across Canada: 1-800-373-6393
Facsimile: (604) 899-6581