

Toronto, Ontario (FSCwire) - [PJX Resources Inc.](#) (“PJX” or “the Company”) believes that the latest drill results support the potential for a Sedex (sedimentary exhalative) type of deposit on its Vine Property. Two large gravity anomalies (East and West) used to help identify massive sulphide mineralization are the focus of exploration.

East Gravity Anomaly

Recent drilling on the Vine’s East Gravity anomaly has intersected some of the best alteration to date. Holes VA15-10 through VA15-14 were drilled to test shallow gravity features and intersected what appears to be a 20m wide vent hosting albite, sericite and tourmaline altered sediment fragments. Hole VA15-08 encountered sections of massive sericite and albite alteration from 358m to 448m down hole. These types of alteration are important because they occur proximal to vents that can produce a Sedex deposit. Hole VA15-09 was drilled to test stratigraphy on the periphery of the gravity anomaly. The Company believes that the gabbro sill intersected by this hole is the same sill that occurs within the anomaly area, and this supports the potential for massive sulphides as the gabbro is likely not the cause of the gravity anomaly. Additional drilling and geophysics are being planned for the East Gravity target.

West Gravity Anomaly

The company has received a government issued five year permit to drill the large West Gravity anomaly. The first Hole, VA15-06, intersected multiple narrow bands of Sedex Style bedded massive and disseminated pyrrhotite and pyrite mineralization over a 10.3 meter interval from 123.2 m to 133.5 m at the Sundown stratigraphic time horizon. Hole VA15-15 drilled 500m northwest of hole VA15-06 discovered anomalous disseminated sphalerite and thin layers of bedded sphalerite and pyrrhotite from 245.8 m to 267.0 m also at the Sundown horizon.

“The presence of intense albite and sericite alteration with evidence of venting greatly support a geological environment favourable to host a Sedex type of deposit at depth on the East Gravity anomaly.” states Dave Pighin (P.Geol). “In addition, the bedded massive pyrite and pyrrhotite, and sphalerite mineralization intersected in 2 widely spaced holes are good signs for Sedex deposit potential on the West Gravity anomaly. This is the first time that this amount of sulphide mineralization has been intersected in the Cranbrook area at the Sundown horizon. ”

The Vine Property has excellent infrastructure. It is crossed by two power lines and rail with road access year round, and is only a 20 minute drive south along Highway 3 from Cranbrook, British Columbia. The rail line crossing the property carried zinc, lead and silver concentrate from the former Sullivan Mine to Teck’s Smelter complex in Trail, located approximately 140 km west of the property.

“The latest results from drilling suggest the potential for multiple deposits at different depths or stratigraphic time horizons on the Vine Property.” states Company President and CEO John Keating. “We now have the permits to drill both the East and West Gravity target areas and look forward to the next phase of exploration.”

The foregoing geological disclosure has been reviewed by Mr. Dave Pighin P.Geol. (a qualified person for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Pighin is the Company’s consulting geologist managing the Vine drilling program.

Private Placement

[PJX Resources Inc.](#) (“PJX” or “the Company”) is pleased to announce a non-brokered private placement of up to 3 million units through the issuance of Flow Through ("Flow Through Unit") and Non-flow Through Units ("Unit") at a price of \$0.20 per Flow Through Unit and \$0.20 per Unit. Each Flow Through Unit will consist of one flow through share and one non-transferable common share purchase warrant. Each Unit will consist of one common share and one non-transferable common share purchase warrant. Each warrant, whether acquired as part of a Flow Through Unit or Unit, will entitle the holder to purchase one common share at an exercise price of \$0.25 for 24 months following completion of the offering.

The private placement, and any modifications to it, are subject to compliance with applicable securities laws and to receipt of the approval of the TSX Venture Exchange. The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange. The Company reserves the right to increase the size of the private placement or to modify the type, nature and/or price of the units for any reason. The securities issuable in connection with this private placement will be subject to a hold period in Canada which will run for four months from the date of the private placement closing.

The Company intends to use the net proceeds of the Offering for expenditures on its properties located in Cranbrook, British Columbia and for general working capital. The proceeds from the issuance of the Flow-Through Units shall be used to fund exploration expenditures on the Cranbrook Properties and will qualify as Canadian exploration expenses (as defined in the “Income Tax Act”).

PJX is a mineral exploration company focused on building shareholder value and community opportunity through the exploration and development of mineral resources with a focus on gold. PJX's primary properties are located in the historical mining area of Cranbrook and Kimberley, British Columbia. Please refer to our web site <http://www.pjxresources.com> for additional information.

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Forward-Looking Information

This News Release contains forward-looking statements. Forward looking statements are statements which relate to future events. Forward-looking statements include, but are not limited to, statements with respect to exploration results, the success of exploration activities, mine development prospects, completion of economic assessments, and future gold production. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements.

Although PJX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, 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 statements 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 statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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