

Toronto, Ontario (FSCwire) - [PJX Resources Inc.](#) (“PJX”); is pleased to announce that it has entered into an option agreement (the “Agreement”); with [Teck Resources Ltd.](#) (“Teck”); whereby Teck has been granted an option to acquire up to a 75% interest in the DD zinc-lead-silver Property which is located in the Cranbrook area of British Columbia.

The Agreement provides for Teck to earn an interest in the property as follows:

Stage 1: Teck has an initial option to earn a 51% interest in the DD Property by incurring \$4 million of expenditures by January 31, 2021 (the “First Option”);).

Stage 2: Teck may elect to earn an additional 24% interest in the Property, thereby increasing its interest to 75%, by incurring an additional \$4 million of expenditures by January 31, 2024 (the “Second Option”);).

Provided that Teck has exercised the First Option, a joint venture shall be deemed to be formed on the date upon which the earlier of the following occurs: (i) Teck declines or advises that it is no longer pursuing the Second Option; (ii) Teck delivers a notice to PJX notifying PJX of the exercise of the Second Option; or (iii) January 31, 2024. If either party's interest in the joint venture is diluted to less than 10%, their interest shall be converted to a 5% Net Profits Royalty.

The DD Property is comprised of the DD claims, 440 hectares (ha) of land that PJX optioned from Doug Anderson (50%) and David Pighin (50%) (see PJX press release on July 26, 2015), and the DD Extension Claims (1900 ha) owned by PJX.

PJX management believes the DD Property has similar potential to the Company's Vine and West Basin Properties for hosting a Sedex deposit. Historical drilling by other companies proximal to the DD Property intersected zinc-lead mineralization at the same time horizon that the Sullivan Sedex deposit was formed, which is located approximately 45 km north of the DD Property. In management's opinion, the historical mineralization, combined with PJX's new insight on geological controls for mineralization on the Vine Property, supports the potential for a Sedex type deposit on the DD Property as well. (See Location Map: PJX-Teck Lands (<http://pjxresources.com/wp-content/uploads/2016/05/locationl-map-pjx-teck-lands.pdf>))

“We look forward to having Teck as a partner on the DD Property,” states the President and CEO of PJX, John Keating. “PJX has 3 of the best properties with mineral potential for a Sullivan type of deposit along the Moyie fault structure. We believe that the Moyie fault is similar to the Kimberley fault that was important in controlling zinc-lead-silver mineralization at the Sullivan Mine. Teck's Trail Metallurgical Complex, located 120 km west of the DD Property, produced some 8 million tonnes of zinc, 9 million tonnes of lead, and over 285 million ounces of silver from processing Sullivan Mine concentrate. The Sullivan Mine produced concentrate for over 90 years before being closed in 2001.”

The foregoing geological disclosure has been reviewed by John Keating P.Geo. (a qualified person for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Keating is the President, Chief Executive Officer and a Director of PJX.

About PJX Resources Inc.

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 and base metals. PJX's 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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", "appears to", "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.

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