Toronto, Ontario (FSCwire) - PJX Resources Inc. (“PJX” or “the Company”) believes that the Cranbrook area of British Columbia has the potential to host multiple gold and base metal deposits. PJX has worked to capitalize on this potential by consolidating a large land package (60,000 ha), compiling over an estimated $15 million worth of historical data and then infilling data gaps with new exploration technology and techniques to better identify new target areas. The following update provides a sample of the gold and base metal mineral potential of our properties.

Vine Property - Exploration continues to support the potential for a Sedex Massive Sulphide deposit. Modelling of the drill data and geology by Excel Geophysics indicates that rocks encountered to date by drilling do not have sufficient density to explain the large eastern gravity anomaly. According to Excel, there is over 0.5 milligals of mass unaccounted for by the rocks intersected to date by drilling. This unaccounted mass could represent a Sedex massive sulphide body. Further drilling is planned for the Vine Property.

Zinger Property - Soil sampling confirms the consistency of high gold values in the soil. Soil sampling in 2013 and 2014 identified an approximately 100m wide and over 300m long soil anomaly with gold values ranging from 100 ppb (parts per billion) to 4941 ppb (or 4.941 g/t). Given the high gold values, a second soil sample was taken for quality control purposes from the 4941 ppb gold in soil location and this sample analysis was also over 4 g/t with a value of 4041ppb gold. The reproducibility of these high gold values suggests that the gold is evenly distributed in the soil. This large anomaly has never been trenched or drilled. Further follow-up in preparation for trenching and/or drilling is planned for the Zinger Property.

Dewdney Trail Property - Exploration and compilation of historical work outlined multiple gold anomalies in soil and rock that occur along a 7 kilometre long anticline fold axis. Gold mineralization appears to be associated with quartz-carbonate altered and locally brecciated sediments. The fold axis is intruded by Cretaceous and possibly Tertiary age felsic to mafic intrusives. The anomalies range in size from 1 to 2.5 km in length and have not been trenched or drilled. The broad distribution of anomalous gold mineralization associated with this type of geological environment suggests the potential for Thermal Aureole Gold or Sediment-Hosted gold deposits such as Muruntau, Fort Knox, or Sukhoi-Log. Further follow-up to define targets for trenching or drilling is planned for the Dewdney Trail Property.

DD Property – As previously announced, PJX has entered into an option 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 by spending $8 million in exploration over 8 years.

PJX holds a 100% interest in its properties. They are all road accessible, located close to rail, power and a local workforce in Cranbrook and Kimberley, British Columbia.

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.

Private Placement

The Company is pleased to announce a non-brokered private placement of up to four million units through the issuance of Flow Through ("Flow Through Unit") and Non-flow Through Units (“Unit”) at a price of $0.17 per Flow Through Unit and $0.15 per Unit.

Each Flow Through Unit will consist of one common share and one common share purchase warrant. Each Unit will consist of one common share and one 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 36 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”).

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. 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Linda Brennan, Chief Financial Officer
(416) 799-9205

info@pjxresources.com

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.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/PJX07122016.pdf

Source: PJX Resources Inc. (TSX Venture:PJX) http://pjxresources.com/