

Toronto, Ontario (FSCwire) - August 25, 2016 [PJX Resources Inc.](#) ([PJX](#); or [the Company](#)) is pleased to announce that it has modified and completed a Non-Brokered Private Placement (the [Offering](#)). The [Company's](#) recently announced private placement offering of up to four million units (see July 12, 2016 press release) was oversubscribed and increased to 6,879,951 Units with gross proceeds of \$1,080,215.

The [Company](#) undertook an Offering of an aggregate of 6,879,951 Units consisting of 2,411,117 Flow Through Units ("Flow Through Unit") and 4,468,834 Non-flow Through Units ("Unit"). Each Flow Through Unit was issued at a price of \$0.17 per flow through unit and consists of one common share and one common share purchase warrant. Each Unit was issued at a price of \$0.15 per Unit and consists of one common share and one common share purchase warrant. Each warrant, regardless of whether issued as part of a Flow Through Unit or a 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 Offering, and any modifications to it, are subject to compliance with applicable securities laws and to receipt of the approval of the TSX Venture Exchange ([TSXV](#)). All securities issued under the Offering are subject to a statutory four-month hold period.

An aggregate of \$64,579 [finders' fees](#) may be paid to Echelon Wealth Partners, GMP Securities L.P., PI Financial Corp. and John Walter Communications Inc. in connection with the Offering, in accordance with the policies and subject to the approval of the TSXV.

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](#)).

The completion of the Offering will allow on-going exploration to continue while the [Company](#) undertakes a second private placement to expand testing of existing and recently discovered target areas on the [Company's](#) gold and base metal (zinc, lead, copper) properties in the Cranbrook Area of British Columbia. The following update provides a sample of the gold and base metal mineral potential of our properties.

**Dewdney Trail Property** - Recent exploration has identified a new target area with gold deposit potential. Heavy mineral sampling for gold on the Dewdney Trail Property has identified a new area that could be a source for the gold that placer miners are extracting down-stream from the property. Mineral sampling identified cut-offs for gold in two creeks. Cut-offs occur when sampling up a creek continually finds gold mineralization but then the gold mineralization is not found in samples higher up the creek. This suggests that the gold is being washed out of the rocks or soil and into the creek within the area of the cut-off. The gold in the anomalous heavy mineral stream samples from the Dewdney Trail Property is visible, sharply angular, and some of the gold grains still have host rock adhering to them. These characteristics also suggest that the source of the gold is local. The cut-off area defined by the sampling is approximately 500m by 2 km in size. This newly discovered area is separate from the [Company's](#) other large gold target areas on the property. Further sampling and follow-up is planned to help narrow the target area to discover the bedrock source of gold.

Gold mineralization on the Dewdney Trail Property appears to be associated with quartz-carbonate altered and locally brecciated sediments along a 7 kilometre long anticline fold axis. The fold axis is intruded by Cretaceous and possibly Tertiary age felsic to mafic intrusives. 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 Murantau, Fort Knox, or Sukhoi-Log.

**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 4041 ppb 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.

**Vine Property** - Exploration continues to support the potential for a zinc-lead-silver 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.

**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.

[The first gold rush in British Columbia was sparked when placer gold was found in 1863 in Wildhorse Creek in the Cranbrook area, this was before the Cariboo and Klondike gold rushes,](#) states the President and CEO of [PJX](#), John Keating. [Gold became of little interest in the area once the world-class Sullivan zinc-lead-silver mine was discovered in](#)

the 1890s and operated until closing in 2001. We have strategically consolidated one of the largest land packages in this historical mining camp. We have also compiled over an estimated \$15 million worth of historical data and by infilling data gaps with new exploration technology and techniques we have identified new large gold as well as zinc-lead-copper-silver target areas that could host multiple deposits.

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.Geol. (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. 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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