

PJX Resources Inc.: Exploration Update and Warrant Extension

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Toronto - Recent exploration has identified 2 target areas with gold mineralization potential on PJX Resources' Dewdney Trail Property in the Cranbrook area of British Columbia.

Dewdney Trail Property

As announced August 25th, 2016, stream sediment sampling for heavy minerals, such as gold, identified a new large target area that could host a bedrock source for the gold that placer miners are extracting down-stream from the property. Recent additional heavy mineral sampling has narrowed the exploration search down to 2 drainages within the new target area. Each of the drainages is approximately 500 metres by 600 metres in size. Mapping and prospecting is being focused on these drainages to identify the bedrock source of gold that is found in the streams.

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 Muruntau, Fort Knox, or Sukhoi-Log.

Zinger Property

Exploration for gold on the Zinger Property is also underway. The Zinger Property has numerous gold showings along an 8 km strike length. The gold mineralization appears to be associated with quartz veining and/or flooding in folded and sheared siltstones and argillites. Soil sampling in one area has identified an anomaly approximately 100m wide and over 300m long with gold in soil values ranging from 100 ppb (parts per billion) to 4941 ppb (or 4.941 g/t). Trenching followed by drilling is planned for this anomaly and other areas on the property.

PJX holds a 100% interest in the 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.

Warrant Term Extension

The Company is also pleased to announce that it has extended the exercise period of a total of 5,839,245 outstanding share purchase warrants, (collectively, the "Warrants"). The Warrants were issued pursuant to a private placement announced on August 22, 2014, amended on October 9, 2014 and accepted for filing by the TSX Venture Exchange on November 7, 2014. The Warrants are due to expire on September 22, 2016 (2,840,000 Warrants) and November 4, 2016 (2,999,245 Warrants) and are exercisable at \$0.20 per share. The new expiration date of the Warrants is on September 22, 2017 and November 4, 2017.

The TSX Venture Exchange has provided condition approval of the Warrant extension.

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:

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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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