

Toronto, Ontario (FSCwire) - [PJX Resources Inc.](#) (&#8220;PJX&#8221; or &#8220;the Company&#8221;) is pleased to announce a non-brokered private placement through the issuance of Flow Through ("Flow Through Unit") and Non-flow Through Units (&#8220;Unit&#8221;) at a price of \$0.17 per Flow Through Unit and \$0.15 per Unit for gross proceeds of \$1,500,000 (the "Offering").

Each Flow Through Unit will consist of one common share to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "Flow-Through Shares") 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 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. 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 Offering or to modify the type, nature and/or price of the units for any reason. The securities issuable in connection with this Offering will be subject to a hold period in Canada which will run for four months from the date of the closing of the Offering.

The Offering is expected to close in two or more tranches on or before December 2, 2016. Closing of the Offering is subject to certain conditions customary for financings of this kind, including, but not limited to, the receipt of all necessary approvals including approval and acceptance by the TSX Venture Exchange.

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 gross proceeds from the issuance of the Flow-Through Shares shall be used to fund exploration expenditures on the Cranbrook Properties and will qualify as Canadian exploration expenses (as defined in the &#8220;*Income Tax Act* (Canada)&#8221;).

#### Exploration Update

Dewdney Trail Property &#8211; As previously announced, 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. Three heavy mineral samples were recently sent to CF Mineral Research Ltd. in Kelowna for gold separation and Scanning Electron Microscope (SEM) analysis. Thirty-six grains of gold were extracted from the samples. SEM probe analysis of the grains found all the grains to be fairly consistent in chemical composition with gold as the major element followed by silver and trace quantities of copper and iron. The normalized weighted average concentration of these elements for the 36 grains is 89.09 wt% gold, 10.47wt% silver, 0.24 wt% copper, and 0.19 wt% iron. This consistency in composition suggests a single bedrock source for the gold.

Gold grain morphology was assessed to help determine the distance the grains may have travelled from a bedrock source, whereas residue material on gold grains was probed to assess the possible type of bedrock that hosts the gold.

Mr. Charles (Chuck) Fipke, President of CF Minerals Research Ltd., states, &#8220;The angularity and other morphological features of the gold grains suggest that they have not travelled far and that the bedrock source of the gold is likely within 200 metres to 600 metres of the sample locations. In addition, the chemistry of the residue material suggests that the gold may be associated with felsic intrusive rocks and/or sericite alteration.&#8221;

&#8220;These findings from CF Minerals will greatly assist and help focus our next phase of exploration for gold on the Dewdney Trail Property,&#8221; states the President and CEO of PJX, John Keating. &#8220;The analyses suggest that there is a specific type of rock within 600m of our sample locations as the source of the gold. We may also be able to use copper in soil samples as a trace element to help identify the bedrock source of the gold.&#8221;

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&#8217;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](mailto: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.

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