Geophysics Identifies Potential Large Massive Sulphide Body on PJX Resources' Vine Property

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TORONTO, December 5, 2018 - (TSX-V: PJX) Magnetotelluric (MT) geophysics has identified a large anomaly at depth that could be a massive sulphide body similar in area to the Sullivan Zinc-Lead massive sulphide deposit located 35 km north of PJX Resources' 100% owned Vine Property near Cranbrook, British Columbia, Canada.

Highlights

- Three-Dimensional (3D) Modeling has identified an MT anomaly that can be traced for 800 metres (m) horizontally along strike. The sub-vertical MT anomaly starts at about 600m deep and can be traced down dip to the west to a depth of at least 2 kilometres (km). (see cross - section http://pjxresources.com/wp-content/uploads/2018/12/three-dimensional-modeling.jpg)
- Two-Dimensional (2D) Modelling of gravity data suggests the potential for large dense bodies of massive sulphide at depths similar to the MT anomaly. (see cross section http://pjxresources.com/wp-content/uploads/2018/12/two-dimensional-modelling-of-gravity-data.jpg)
- The anomalies appear to occur above the Moyie fault and adjoining fault splays. Anomalous zinc and lead mineralization have been intersected above these faults, in holes drilled up dip and on strike with the anomalies.

"The presence of both MT and Gravity anomalies increases the potential for massive sulphide mineralization." states the President and CEO of PJX, John Keating. "Some massive sulphide deposits are conductive enough to produce MT anomalies, while others have sufficient density contrast with surrounding rocks to be able to produce gravity anomalies. Having both types of anomalies strengthens the probability for massive sulphide mineralization in the target area."

Management believes the large MT anomaly could represent a folded massive sulphide body along the regional Moyie fault and adjoining fault splays. There is also a smaller, less conductive, MT target closer to surface. Of great significance is how both MT anomalies appear to correlate with the depths of potential massive sulphide identified by gravity data modelling. Neither of these target areas have been drilled.

PJX plans to first test the shallow target for massive sulphide potential before testing the deep target. The shallow target is at a depth of about 200 m. Drilling is planned to commence around the middle of January. Additional work to assess the MT and other data is on-going.

Background

Quantec Geoscience carried out a detailed MT ground survey on a grid pattern with MT stations at approximately 200 m intervals. Quantec's 3D computer model identified the shallow and large deep MT targets. The computer program was given an arbitrary depth of 2 km for modelling. According to a Quantec geophysicist, the strongly conductive (low resistivity) large MT anomaly has a strike length of about 800 m, begins at about 600 m deep and can be traced to a depth of at least 2 km, the lower limit of the model. The anomaly may continue below 2 km and can be modelled deeper with the addition of MT stations further west.

The shallow and deep MT anomalies occur within the large East Gravity geophysical anomaly identified by Excel Geophysics from gravity surveys in 2015, 2016 and 2017. One of Excel's 2D Models of the gravity data suggests that dense bodies of potential massive sulphide could occur at similar depths to the shallow

and deep MT anomalies.

Drilling elsewhere on the East Gravity target has intersected zones of anomalous sphalerite (zinc) and galena (lead) mineralization in metamorphosed phyllitic rocks that occur in the folded and attenuated hanging-wall of the large regional Moyie reverse fault. The shallow and large deep MT anomalies appear to occur in the same favourable hanging-wall zone that hosts the zinc and lead mineralization.

The foregoing geological disclosure has been reviewed by Dave Pighin P.Geo. and John Keating P.Geo. (qualified persons for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Pighin is the consulting geologist for PJX on the DD and Vine Properties. 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.

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Forward-Looking Information

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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.

SOURCE: PJX Resources Inc.