

# PJX Completes Non-Brokered Private Placement and Provides Exploration Update

17.12.2018 | [ACCESS Newswire](#)

TORONTO, December 17, 2018 - [PJX Resources Inc.](#) ("PJX" or "the Company") (TSX-V: PJX) is pleased to announce it has completed a non-brokered private placement (the "Offering"). The Offering was closed with the aggregate issuance of 7,322,131 million Shares for total proceeds of \$1,366,155.

The Company issued:

- 3,319,631 flow-through units ("Flow-Through Units"), at a price of \$0.19 per Flow-Through Unit for gross proceeds of \$630,730.
- 2,750,000 Flow-Through Shares also at a price of \$0.19 per Flow-Through Share, for gross proceeds of \$522,500; and
- 1,252,500 Units, at a price of \$0.17 per Unit, for gross proceeds of \$212,925.

Each Flow-through Unit consists 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 Flow-through Share consists 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")

Each Unit consists of one common share and one common share purchase Warrant (the "Warrant").

Each Warrant, whether acquired as part of a Flow-Through Unit or Unit, entitles the holder to purchase one common share of the Issuer at a price of \$0.25 per share until the second anniversary of the issuance of the Warrants and a price of \$0.30 per share thereafter until the third anniversary of the issuance of the Warrants.

In connection with closing the Offering, the Company may pay, in accordance with the policies and subject to regulatory approval, aggregate cash finder's fees of \$63,032 and issue certain Finders 332,440 non-transferable Finder's Warrants. Each of the Finder's Warrants entitles the Finder to purchase one common share of the Issuer at a price of \$0.25 per share until the second anniversary of the issuance of the Warrants and a price of \$0.30 per share thereafter until the third anniversary of the issuance of the Warrants.

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.

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 *Income Tax Act* (Canada)).

## Exploration Update

PJX plans to drill and explore for Sullivan type or Broken Hill-type zinc-lead-silver mineralization on the Vine Property and gold targets on the Zinger, Dewdney Trail, Eddy, and Gold Shear Properties. The properties are all road accessible and close to rail, power and an experienced workforce.

Drilling is planned to commence on the Vine Property in mid-January, 2019. Magnetotellurics (MT) geophysics has identified a large target at depth and smaller targets near the surface that Management believes could represent folded massive sulfide bodies containing zinc-lead and possibly copper mineralization (see December 5, 2018 press release).

The large MT anomaly can be traced for 800 meters (m) horizontally along strike. The sub-vertical anomaly starts at about 600m deep and can be traced down dip to the west to a depth of at least 2 kilometers (km). Modeling of gravity data suggests the potential for large dense bodies of massive sulfide at depths equivalent to the MT anomaly.

"The large MT target is comparable in area to the Sullivan zinc-lead deposit," states the President and CEO of PJX, John Keating. "The newly discovered and untested shallow and deep MT targets appear to occur down-dip and on strike of anomalous zinc and lead mineralization intersected by PJX's drilling to date. Some massive sulfide deposits are conductive enough to produce MT anomalies, while others have enough density contrast with surrounding rocks to be able to produce gravity anomalies. Having both types of anomalies strengthens the probability for massive sulfide mineralization in the target area."

The Vine Property is at an elevation that can be drilled 12 months of the year. Gold exploration on the Zinger, Gold Shear, Eddy and Dewdney Trail Properties is planned to commence when weather permits.

#### Sullivan Background

The Sullivan Mine, located about 35 km north of the Vine Property, operated for over 90 years before being closed in 2001. Zinc and lead concentrates were transported by rail from the Sullivan mine through the Vine Property to Teck's Trail Metallurgical Complex. Some 8 million tonnes of zinc, 9 million tonnes of lead, and over 285 million ounces of silver were produced from processing the concentrates, equivalent to over US\$40 billion of value in today's metal prices.

The foregoing geological disclosure has been reviewed by John Keating P.Ge. (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 and base metals. PJX's properties are located in the historical mining area of Cranbrook and Kimberley, British Columbia. Please refer to our website <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)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.*

#### 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", "appears to", "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.

SOURCE: [PJX Resources Inc.](#)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/315592--PJX-Completes-Non-Brokered-Private-Placement-and-Provides-Exploration-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).