

Geophysics Expands Potential of New Massive Sulphide Horizon on PJX Resources' Vine Property

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TORONTO, November 14, 2019 - [PJX Resources Inc.](#) (TSXV:PJX) ("PJX" or "the Company") is pleased to announce that the New Massive Sulphide ("NMS") mineralization recently intersected by drilling may be part of a laterally extensive horizon. Magnetotelluric (MT) geophysics supports that the conductive NMS zone may extend for kilometres to the northwest. The Sullivan massive sulphide deposit also occurred in a laterally extensive horizon. The Vine Property is located 35 kilometres south of the Sullivan Mine that closed in 2001, near Cranbrook, British Columbia, Canada.

"Only seven drill holes have tested the NMS horizon in vicinity of the large MT target," states John Keating. "Two of these holes intersected massive sulphide mineralization with zinc, lead, copper, and silver. The two holes are 700 metres apart with no other holes between them. The holes have only tested a small part of the large MT target. There remains a large unexplored area with potential to discover a significant deposit." (See new map and photos of massive sulphide mineralization at <https://pjxresources.com/NMS-Horizon.pdf>)

Highlights

- Recent PJX drill hole VA19-48 intersected a new massive sulphide ("NMS") zone, from 777.1 - 782.6 metres. The zone has 4 layers that consist largely of iron-sulphides with anomalous zinc, copper, lead, and silver.
- Historical hole KV90-41, drilled by Kokanee Exploration in 1990, intersected a 3.4 metre thick massive sulphide zone grading 5.65 lead, 2.7% zinc and 1.2 ounces/ton silver.
- The two holes are 700 metres apart and appear to have intersected the same mineralized NMS horizon.
- No holes have been drilled to test the NMS horizon between these two holes or on strike and down dip to the north and west.
- Magnetotelluric ("MT") Geophysics has identified a large MT target.
- The NMS zone occurs at the top of the large MT target.
- According to Quantec Geoscience data, the large MT target has an 800-metre strike length and can be traced down dip for over 2,000 metres.
- Recent thin section analysis of core samples by Vancouver Petrographics Ltd. has identified granofels alteration, beneath the NMS horizon, that is considered to occur in areas with high heat flow, such as venting environments on the ocean floor; a similar alteration occurs beneath the Sullivan Deposit.

The foregoing geological disclosure has been reviewed and approved by John Keating P.Geo. (qualified persons 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, subject to TSX Venture Exchange approval, it has extended the exercise period of a total of 12,457,431 outstanding share purchase warrants, (collectively, the "Warrants"). The Warrants were issued pursuant to a private placement announced on July 12, 2016 and accepted for filing by the TSX Venture Exchange on November 24, 2016. The Warrants are due to expire on November 18, 2019 and are exercisable at \$0.25 per share. The new expiration date of the Warrants is on November 18, 2020.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Linda Brennan, Chief Financial Officer
(416) 799-9205
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) accepts 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.

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