

Drilling Defines Possible Massive Sulphide Basin on PJX Resources' Vine Property

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TORONTO, May 5, 2020 - "PJX Resources' had a successful year of exploration during 2019," states Mr. John Keating, President and CEO of PJX Resources ("PJX" or "the Company"). "Drilling intersected high-grade gold mineralization on the Gold Shear Property and a New Massive Sulphide (NMS) horizon on the Vine Property. We look forward to building on this success and further test these new gold and base metal zones as well as targets on other properties in 2020."

Initial drilling in 2020 on the Vine Property, prior to COVID-19 closure, intersected what appear to be syn-rift fault structures that management considers to be important to the formation of massive sulphide mineralization containing zinc, lead, copper, silver and possibly gold. Massive sulphide mineralization has been intersected in the NMS horizon by PJX's drill hole VA19-48 and hole KV90-41 that was drilled in 1990 by a previous explorer. The two holes are 700 metres apart. Both massive sulphide intersections appear to occur where the newly identified north-south oriented syn-rift faults intersect the northwest oriented Vine vein fault structures.

Syn-rift faults and their intersections are fundamental controls on the location of venting and fluid flow in the geological basin (graben) that produced the massive sulphide mineralization at the Sullivan deposit. The new north-south syn-rift faults, combined with northwest oriented syn-rift faults (Vine vein), and the northeast Moyie syn-rift fault structure form a pattern that mimics the pattern of syn-rift faults at the Sullivan deposit located 35 km north of the Vine Property. (see <https://pjxresources.com/wp-content/uploads/2020/05/Sullivan-Vine-Fault-Comparison.jpg>)

Although drilling is temporarily halted, PJX's employees and consultants remain healthy and continue to work in isolation. Field mapping and new bio-geochem sampling are on-going to help define the location of additional syn-rift fault structures and potential zones of increased mineralization. This work in conjunction with drill data and geophysics will be used to plan the next phase of drilling to discover a Sullivan type zinc-lead-silver deposit.

The foregoing geological disclosure has been reviewed and approved 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 Vine Property. Mr. Keating is the President, Chief Executive Officer and a Director of PJX.

Extension of Share Purchase Warrant Expiry Date

The Company is pleased to announce that, subject to TSX Venture Exchange approval, it has extended the term of 12,296,276 share purchase warrants, (the "Warrants"). The Warrants were issued pursuant to a private placement announced on May 1, 2018 and accepted for filing by the TSX Venture Exchange on May 17, 2018. The Warrants are due to expire on May 15, 2020 and are exercisable at \$0.25 per share. The new expiration date of the Warrants is May 15, 2021. All other terms of the warrants, including the exercise price will remain unchanged.

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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