

High Grade Gold Mineralization Potential on PJX Resource's Gold Shear Property

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TORONTO, May 20, 2020 - [PJX Resources Inc.](#) ("PJX") is pleased to announce that PJX drill results compiled with historical drill data has identified large target areas on strike and at depth of high-grade gold mineralization on the Gold Shear Property. The Gold Shear Property is road accessible and part of PJX's large mineral title holdings (over 50,000 hectares) in the Placer Gold and Sullivan Mining Camps near Cranbrook, British Columbia, Canada. Over 1.5 million ounces of placer gold are estimated to have been mined from the local creeks. PJX is exploring for the bedrock source of this gold.

Highlights

- PJX drilling confirmed the high-grade nature of gold mineralization in the David Shear Zone on the Gold Shear Property (see Jan 20, 2020 release).
- Recent compilation of PJX drilling and historical drill data (1990s) support a north plunge to high-grade gold mineralization that does not appear to have been fully tested (see Long Section https://pjxresources.com/GS_Long_Sec.jpg).
- Higher gold grades appear to occur in zones with visible gold, or increased sulphide minerals (iron, lead, zinc, copper, tellurium) and/or a dilation (bend, break, or fold) in the shear zone.
- Large untested target is defined at depth by geophysics (see https://pjxresources.com/GS_Geophys_Sec.jpg).
- Geophysics may represent an increase in conductive sulphide mineralization, alteration and/or a larger bend, break, or fold in the shear zone.

"The David Gold Zone is a typical shear hosted gold system" states Mr. John Keating, President and CEO of PJX Resources. "High grade mineralization over narrow widths seen at the David, such as 54.76 g/t over 1.0 m, occur above or proximal to gold deposits found in mining camps like Kirkland Lake and elsewhere. For example, mining companies drilled shallow holes for tens of years and intersected good gold grades over narrow widths west of Timmins. It was only when West Timmins Mining drilled deeper holes to 500m or more that the first gold deposit was discovered at a location where the structure dilates, takes a bend or folds, and becomes more favourable to form a gold deposit. Similarly, the bend or fold in structure that can influence gold deposit location occurs below the 300m depth in the Harker-Holloway area east of Timmins." (see schematic <https://pjxresources.com/DPFZ.jpg>)

Although the age of gold deposits and rocks in Kirkland Lake, Timmins and other mining camps are older than at the David, the rock types are similar.

Placer gold was first discovered and started a gold rush in 1864 in the Cranbrook area. Placer mining continues today and the bedrock source of gold has yet to be discovered. "High-grade gold mineralization can be found in bedrock across PJX's large land holdings," states Mr. Keating. "The main bend, fold or breaks in the gold bearing structures need to be located. These structural controls for gold mineralization may be at depth and this could explain why gold deposits have yet to be discovered in the headwaters of the placer creeks that have produced over 1.5 million ounces of gold in the Cranbrook placer gold and base metal mining district. Our goal is to identify and follow these structural controls to discover potential gold deposits."

Next Steps

In 2019, PJX received a 5-year permit from the BC government to drill and trench the David Gold Zone and

other targets on both the Gold Shear and adjacent Eddy Properties.

This year, PJX plans to drill the Gold Shear Property for high-grade gold mineralization down plunge to the north and at depth on the David Gold Zone, and assess the potential for additional high-grade gold zones along the David Shear.

Qualified Persons

The foregoing geological disclosure has been reviewed and approved John Keating P.Geol. (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, silver and base metals (zinc, lead, copper). 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.

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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.

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