

Sullivan Type Zinc-Lead-Silver Potential on PJX Resources' DD Property

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TORONTO, June 18, 2020 - [PJX Resources Inc.](#) (TSXV:PJX) ("PJX") is pleased to announce that PJX's assessment supports [Teck Resources Ltd.](#)'s ("Teck") report on PJX's DD property that a drill hole to test the target horizon called the LMC (Lower-Middle Aldridge Contact) was not drilled deep enough. The LMC is the geological horizon where the Sullivan Deposit (zinc, lead, silver) occurs approximately 45 kilometres north of PJX's 100% owned DD Property near Cranbrook, British Columbia, Canada.

"The drill hole stopped in a gabbro sill rock unit that occurs above the LMC horizon in holes drilled in the area around the DD Property called the Panda Basin", states Dave Pighin, consulting geologist for PJX Resources. "The hole is accessible and needs to be extended and drilled through the gabbro sill to test the potential for a Sullivan type deposit at the LMC horizon."

"The exploration permit for the DD Property is being transferred to PJX," states the President and CEO of PJX, John Keating. "Once received, the multi-year area-based permit will allow PJX to drill and explore the DD Property for the next 4 years. PJX management believe that, regionally, the DD Property and PJX's Vine Property have the best potential to host Sullivan type massive sulphide deposits. Potential on the DD Property is based, in part, on historical drilling results in the area around the property, and only 2 holes have been drilled on the property."

The road accessible DD Property is located approximately 120 km east of the Trail Metallurgical Complex that produced some 8 million tonnes of zinc, 9 million tonnes of lead, and over 285 million ounces of silver from processing Sullivan Mine concentrate. The Sullivan Mine produced concentrate for over 90 years before being closed in 2001.

Teck had an option to earn an interest in the DD Property from 2016 until November 2019. In late 2018, Teck drilled a 1425 metre sub-vertical hole (PAN-18-01) to test a Magnetotelluric (MT) geophysical anomaly and the LMC horizon. The following findings are from Teck's report.

Teck Report Findings (Assessment Report on Drilling at the Panda Mineral Tenure - DD Property)

- Albite-silica-sericite-garnet alteration is ubiquitous throughout the hole, with locally increasing alteration intensity associated with zones of higher fracture density. Garnet alteration is ubiquitous and more common compared to other historic holes in the Panda sub-basin.
- Strong pervasive and fracture-controlled quartz-albite-white mica alteration occurs from 1262-1361m, proximal to the upper contact of the lowermost gabbro sill.
- The MT conductivity anomaly targeted by PAN-18-01 may be explained by an increase in pyrrhotite in the lowermost gabbro sill intersected from 1361 - 1425m.
- It is unlikely that the Lower-Middle Aldridge contact was intersected by PAN-08-01 as neither fragmental rocks nor diagnostic Lower Aldridge rocks were observed. The LMC is likely below the gabbro sill in which PAN-18-01 was terminated.

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 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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