

DLP Resources (MG Capital) Completes Drilling of PAN-18-01-EX on PJX Resources' DD Property

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TORONTO, August 6, 2020 - PJX Resources (TSXV:PJX.V) is pleased to announce that DLP Resources Inc., the wholly owned subsidiary of MG Capital Corporation, has completed drilling the extension of the original PAN-18-01 hole on the DD property, which was recently optioned from [PJX Resources Inc.](#)

PAN-18-01-EX commenced at a depth of 1425.00m in a gabbro sill above the base of the Middle Aldridge Formation and ended at 1711.00m in the Lower Aldridge Formation. The Sullivan Horizon was intersected at the base of a faulted contact with the gabbro sill at 1529.00m and consisted of moderately to intensely altered siltstone/argillite. The alteration consisted of sericite, garnets, silicification, chlorite and minor albite to a depth of 1655.20m. Trace sphalerite was noted in a 24.80m interval from 1562.40m to 1589.42m.

Ian Gendall, President of DLP commented: "Although no significant zinc mineralization was observed in the moderately to intensely altered siltstones of the Sullivan Horizon there is a possibility that PAN-18-01-EX is in a distal part of a mineralized system. Further interpretation of historic drill hole data combined with doing a geophysical survey such as MT, electromagnetic geophysical method, will now be reviewed for assisting in identifying additional exploration targets on the DD property".

"Garnet and sericite alteration are more intense in the Sullivan Horizon in PAN-18-01-EX than in historical holes drilled in the Panda Basin outside of the DD Property", states John Keating, President & CEO of PJX. "This is the first hole drilled to test the Sullivan Horizon on the DD Property. The significant increase in alteration to the point of obliterating all sedimentary textures supports a strong venting environment that is consistent with a Sullivan type mineralizing system. We are pleased that DLP plans to use geophysics to help vector toward potential massive sulphide mineralization as part of the next phase of exploration on the DD Property."

The foregoing geological disclosure and content of this news release has been reviewed and approved by Dave Pighin, P.Geo., and John Keating P.Ge. (qualified persons for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Pighin is the consulting geologist for PJX and DLP on the DD Property. 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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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