

# PJX Extends High Grade Gold Mineralization on Gold Shear Property Vic Bradley Joins PJX Board of Directors

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TORONTO, August 12, 2020 - [PJX Resources Inc.](#) (TSXV:PJX) ("PJX") is pleased to announce that mapping and prospecting have identified 4 separate parallel shear zones with gold mineralization on the Gold Shear Property in southeastern British Columbia. Multiple grab samples of quartz veins from 2 of the shear zones returned gold values up to 250 g/t. These shears are on strike with PJX's high grade David Gold Zone and occur over 300 m to the south. PJX plans to drill at depth and on strike of the David Gold Zone to identify orogenic style structural dilations with potential to host widths and gold grades similar to Walbridge's Tabasco Zone in Quebec.

"The increase in number and lateral extent of shears with the presence of high-grade gold mineralization suggests the potential for a significant gold mineralizing system on the Gold Shear Property," states John Keating, President & CEO of PJX.

## Appointment to Board of Directors

PJX is also pleased to announce, subject to TSXV Exchange approval, the appointment of Vic Bradley to its Board of Directors. Mr. Bradley is well respected for his more than 50 years of experience and knowledge in the mining industry.

John Keating says, "We are delighted to announce Vic Bradley's desire to join the Board of PJX Resources. Vic founded Yamana Gold Inc. in early 1994, and served as President/CEO and then Chairman of the Board and Lead Director until 2008. He served as Chairman of [Osisko Mining Corp.](#) from November 2006 up to its sale for \$4.1 billion to Agnico Eagle and Yamana in June, 2014. He now serves as Chairman of Osisko Bermuda Ltd., Osisko Gold Royalties' offshore subsidiary that controls all of its assets outside of North America. Vic has a long-standing history and familiarity of southeastern British Columbia and we look forward to working with him to capitalize on PJX's gold and silver-lead-zinc potential in the Vulcan Gold Belt and Sullivan base metal mining camp."

"I am delighted to join PJX Resources, in the quest for the next Sullivan mine and for the hard rock sources of the historically prolific Cranbrook area placer gold operations", stated Vic Bradley, Director of PJX. "The start of my career in mining was with Cominco where, for 15 years, I held a variety of senior financial positions, in Montreal and Vancouver. I have a great appreciation for how the 100 year Sullivan Mine established one of Canada's most successful mining companies. A few years after Cominco, I was Chairman of Queenstake Resources, Canada's most successful placer gold miner, which, among other areas, worked on Moyie Creek now within one of PJX'S Cranbrook area gold properties. PJX's gold properties might well be the sources of those placer deposits. All of these assets are in southeastern, B.C. where I spent the first two years of my Cominco career in Trail learning how the company operated. All of these experiences combine to give me a feeling of great deja vue as I go back to the roots of my career. After some 60 years in mining, it is with great fascination and enthusiasm that I join PJX and hope to bring all of my experience to contribute to its future success."

## Stock Option Grant

The Company's board of directors has authorized granting stock purchase options to certain directors, employees and consultants to acquire an aggregate of 2,792,500 common shares at an exercise price of \$0.20, expiring August 11, 2025. The foregoing is subject to regulatory acceptance.

## 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 6,833,284 outstanding share purchase warrants, (collectively, the "Warrants"). The Warrants were issued pursuant to a private placement announced on August 25, 2016 and accepted for filing by the TSX Venture Exchange on August 30, 2016. The Warrants are due to expire on August 29, 2020 and are exercisable at \$0.25 per share. The new expiration date of the Warrants is on August 29, 2021.

The foregoing geological disclosure and content of this news release 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.

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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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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