

PJX Resources Announces Drilling Results on the DD Property

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Extensive thickness (168m) of Sullivan Horizon fragmentals intersected with 7.6m of Sullivan muds containing disseminated zinc

TORONTO, June 28, 2021 - [PJX Resources Inc.](#) ("PJX") (TSX VENTURE:PJX.V) is pleased to announce that drilling by DLP Resources ("DLP") on PJX's DD Property has intersected the most extensive thickness of the favourable geological horizon to host a Sullivan type deposit to date on the DD Property.

John Keating, President of PJX commented: "The extensive package of Sullivan-type fragmentals and Sullivan muds with significant finely disseminated zinc mineralization encountered in the recent hole DD21-02 support that drilling is heading in the right direction. We are pleased that results are encouraging and DLP plans to continue drilling to the northeast on PJX's DD Property and the jointly (PJX-DLP) owned and optioned Moby Dick and NZOU Properties, respectively. PJX's summer program is focused on gold exploration on PJX's 100% owned Gold Shear and other properties. More information about these programmes and gold targets with copper potential will be announced this summer."

Technical Information

Hole DD21-02 on PJX's DD property, 40km SW of Cranbrook, BC, has been completed to a depth of 1901.6m (Figures 1, 2, 3 and 4). Extensive thickness (168m) of fragmentals, part of the Sullivan Horizon, were intersected from 1705m with abundant pyrrhotite with hydrothermal alteration of secondary biotite and sericite + chlorite visible throughout. Finely laminated Sullivan horizon siltstone/argillite was intersected at the base of the fragmentals from 1861.24m to top of Lower Aldridge banded siltstones at 1873.31m. A 7.6m interval of the Sullivan siltstones/argillites with fine grained disseminated sphalerite (Zn,Fe)S and wispy bands of pyrrhotite was observed from 1861.24m to 1873.31m. Within this section there was a 2.92m interval with 0.16% Zn and 0.06% Pb from 1861.26m to 1864.18m. The highest values in this interval were 0.27% Zn, 0.11% Pb and 2.5ppm Ag (see Summary Table below).

Summary Table of Results for DD21-02

It is important to highlight that the 168m thickness of fragmentals and Sullivan muds with zinc mineralization at the base confirms that the vector towards the vent and possibly massive zinc mineralization is further to the NE. DD18-01-Ext drilled 1.3km SW of this hole intersected 126m of Sullivan Horizon sediments with no fragmentals and only trace zinc mineralization. It appears that the:

- increased thickness of the Sullivan Horizon towards the NE in DD21-02;
- confirmed NE-SW structural controls;
- increasing amounts of zinc mineralization;
- support of the MT (magnetotelluric) geophysical data indicating pyrrhotite as a possible source of the conductor in the 5000m x 500m trend (Figures 2 and 3), plus;
- the fact the historic drill hole IR07-01 drilled 2300m to the east, intersected ~149m of moderately to highly hydrothermally altered Sullivan sediments at 1365m with up to 0.5% Zn and up to 0.3% Pb,

favour ongoing targeting of drill holes within the 5km x 0.5km trend previously highlighted in press release of December 03, 2020.

These highly conductive anomalies, seen in the MT data, are possibly related to pyrrhotite (iron sulphide) which we know is a key indicator for targeting Sullivan-type Zn-Pb-Ag mineralization. When we look at the footprint of the Sullivan deposit, it is clear we have a sizeable target area to host a significant mineralized

system on the DD-Moby Dick and NZOU properties (Figure 4).

As mentioned in News Release December 3, 2020, drilling of PAN18-01-EX and relogging of historic holes Irish 05-01 and IR 07-01 still strongly supports the idea that the main conductive body of possible Sullivan-type Zn-Pb-Ag mineralization is between Pan 18-01-Ex, IR 07-01 and the Irish05-01 drill holes (Figures 1, 3 and 4).

DLP plans to drill the next three targets along this trend later this year.

Figure 1: Location of drill holes Pan-18-01-EX, DD21-01 and DD21-02 and other historic holes.

Figure 2: Titan MT resistivity section along Line 2N showing drill hole DD21-02

Figure 3: Titan MT resistivity plan at 0m elevation with DD21-02 on the main MT anomaly trend

Figure 4: Simplified plan showing MT anomalies at 0m elevation on the DD-Moby Dick and NZOU Properties and DD21-01 and DD21-02 drill holes

The geological disclosure and content of this news release 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 and DLP on the DD Property. Mr. Keating is the President, Chief Executive Officer and a Director of PJX.

QA/QC

All core samples (NQ diameter) were cut with a diamond saw. One-half of the core was placed in numbered and sealed bags and sent via secure transport to MSA Laboratory in Langley, BC for sample preparation and analyses. Core samples were crushed down to 2 mm and a 250g split was pulverized to better than 85% passing 75µm. Gold analyses were conducted on 30g representative sample cuts using fire assay with an atomic absorption finish. Other sample cuts were subjected to a 4-acid digestion and analyzed for silver and an additional 47 elements using inductively coupled plasma mass spectrometry (ICP-MS). MSALabs is an ISO 9001 registered laboratory and has a quality control program in place which includes the insertion of standard, blank, and duplicate samples, as well as conducting repeat analyses.

DLP's QA/QC program includes the insertion of standards and blank material into the sample sequence with the normal core samples to monitor sampling variances, laboratory precision and accuracy.

DD, NZOU and Moby Dick Property Ownership

DLP can earn a 50% interest in the DD Property by spending \$4 million in exploration expenditures on the DD, Moby Dick and NZOU Properties and paying \$250,000 cash to PJX by July 13, 2024.

DLP can earn an additional 25% interest, to a total of 75% interest, in the DD Property by completing a Commercial Feasibility Study on the 3 properties by July 13, 2028.

PJX (50%) and DLP (50%) jointly own 100% of the mineral rights to the Moby Dick Property and jointly have the right to own 100% interest in the NZOU Property through an option agreement between DLP and the NZOU Property owner. Exploration expenditures incurred by DLP on these two properties will be applied toward DLP's exploration expenditure requirements to earn an interest in the DD Property.

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 gold properties (Gold Shear, Eddy, Zinger, Dewdney Trail) and base metal properties (Vine, DD, West Basin, Parker Copper) are located in the historical Sullivan mining district and Vulcan Gold Belt 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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