

# PJX Resource's Identifies Sheeted Veins with Gold up to 28 g/t in Fort Knox Type Target in Sullivan Mining District

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TORONTO, August 18, 2021 - [PJX Resources Inc.](#) (TSXV:PJX) ("PJX" or the "Company") is pleased to announce that grab samples of quartz veins in a granitic intrusion returned gold values ranging from anomalous to 28,841 ppb (28.84 g/t) gold on PJX's Zinger Property Gar Target located in the Vulcan Gold Belt of the Sullivan Mining District near Cranbrook, southeastern British Columbia, Canada.

"The style of gold mineralization and the intrusion hosting the gold appear similar in type to the Fort Knox gold deposit in Alaska" states Mr. John Keating, President and CEO of PJX Resources. "Fort Knox and the Gar intrusive target both have visible gold that occurs mainly as sheeted veins within Cretaceous granite that intrudes Proterozoic sedimentary rocks. The sulphide content of veins is low in both the Fort Knox and the Gar intrusive, and gold mineralization is associated with elevated bismuth, molybdenum and tungsten. Associated hydrothermal alteration is not significant in either camp."

Fort Knox has produced 7.5 million ounces of gold since 1969. Host granite has a surface exposure of approximately 1100 by 600 meters, comparable to the PJX Gar intrusive target area of approximately 1200 by 500 meters.

A 1,600 m long gold soil anomaly occurs over the Gar Intrusive. The intrusive is largely covered by overburden and has not been explored with geophysics or been drill tested. Airborne EM and magnetic surveys along with follow-up mapping and prospecting are ongoing this summer to help define targets to drill.

## In Summary

- Sheeted quartz veins with gold (Photo A below) occur within and along the margins of a felsic (granitic) intrusive, the Gar intrusive of Cretaceous age (Figure 1 below).
- PJX grab samples of veins returned gold values ranging from anomalous to 28.84 g/t gold.
- Gold occurs as visible gold or with minor sulphide (Photos B & C below).
- Possible multiple generations of veins with gold.
- Compilation of pre-PJX soil survey data has identified a 1,600 m long gold in soil anomaly, that corresponds with showings of gold found in sheeted veins. (Figure 2 below)
- Bismuth and molybdenum soil anomalies also occur in the Gar intrusive and proximal sediments.
- Gold with magnetite occurs locally in sedimentary rocks proximal to the Gar Intrusive.
- The Gar intrusive is largely covered by overburden, has not been explored with geophysics, and has never been drilled.

Figure 1

Figure 2

Photo A - Sheeted vein in Gar Granitic Intrusive, 1365 ppb (1.36 g/t) gold

Photo B -Visible Gold in quartz vein in Gar Intrusive (magnified photo)

Photo C-Visible Gold in Pyrite in quartz vein in Gar Intrusive (magnified photo)

The Gar Intrusive-related Gold Target occurs in the Vulcan Gold (VG) Belt of the Sullivan Mining District. The

VG Belt is located at the intersection of two crustal scale structures in Western North America. These deep-penetrating structures are associated with gold mineralization and a variety of base metal deposits along their trends. PJX Management believe that this intersection is the focal point of a large mineralizing system. This system localized the deposition of the world class Sullivan zinc-lead-silver deposit and over 60 km of creeks with placer gold. The Gar target is one of a number of large intrusive related targets with gold and/or copper mineralization potential that we are continuing to explore and will release information on in the coming months.

#### Qualified Persons

The foregoing geological disclosure has been reviewed and approved by John Keating P.Geol. (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, silver and base metals (zinc, lead, copper). PJX's primary properties are located in the historical Sullivan Mine District and Vulcan Gold Belt near 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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