

PJX Resources Announces Drilling to Commence to Test Sullivan-Type Zinc-Lead-Silver Targets on DD-Moby Dick-Nzou Properties

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TORONTO, November 9, 2021 - [PJX Resources Inc.](#) (TSXV:PJX) ("PJX" or the "Company") is pleased to announce that DLP Resources will commence drilling to test Magnetotelluric (MT) geophysical targets on strike of hole DD21-02 that intersected 168m thickness of fragmentals and muds with anomalous zinc mineralization at the base that was drilled earlier this year on PJX's DD Property. This thick sequence of muds and fragmentals is similar to what occurs in the sedimentary basin proximal to the Sullivan deposit located approximately 50 km northeast of the DD Property near Kimberley and Cranbrook, British Columbia, Canada.

MT geophysics identifies areas with potential conductive mineralization. Parts of the Sullivan deposit consist of massive sulphide mineralization that is conductive. The MT targets occur on the NZOU and Moby Dick properties adjacent to the DD Property (see Figure 1). Three to four drill holes totalling approximately 5400m are planned to test multiple large MT targets on strike of hole DD21-02 (see Figure 2). PJX is partner with DLP on the NZOU and Moby Dick Properties as part of DLP's option of the DD property (see Property Ownership below).

John Keating, President of PJX commented: "The geological environment identified by drilling to date combined with the similarity in size of the MT anomalies to the Sullivan deposit size makes these targets very attractive to test. We are pleased that DLP plans to drill multiple holes to test the MT targets. PJX's exploration focus this summer has been on gold and copper targets with more results to be announced in addition to those made in August and September."

Highlights

- Drill hole DD21-02 on the DD property was completed in June 2021. An unusually thick section of fragmentals and Sullivan muds were encountered over 168 metres with anomalous zinc mineralization at the base of the section (Figure 3).
- Recent drill holes (Pan18-01ext, DD21-01, DD21-02) and historical holes (Irish05-01 and IR07-01) support that the vector towards a vent and possible massive zinc-lead-silver mineralization is further to the northeast on the Moby Dick and NZOU properties (Figures 1 and 2).
- Large MT geophysical anomalies support the potential for conductive bodies with pyrrhotite (iron sulphide) mineralization, similar to the Sullivan deposit, along a 5000m x 500m trend (Figures 1 and 2).
- In addition to the MT targets, historic drill hole IR07-01, drilled 2300m east of DD21-01, intersected approximately 149m of moderately to highly hydrothermally altered Sullivan sediments at 1365m with up to 0.5% Zn and up to 0.3% Pb (Figure 3).
- Geophysical and geological data support the potential that a significant mineralized Sullivan-type zinc-lead-silver system may be encountered in this phase of drilling of approximately 5400m in three to four drill holes (Figure 2).

Qualified Persons

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.

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.

Figure 1 - Simplified plan showing MT anomalies at 0m elevation on the DD-Moby Dick and NZOU Properties along with drill holes Pan-18-01EX, DD21-01, DD21-02 and historical holes Irish 05-01 and IR07-01.

Figure 2 - Titan MT resistivity plan at 0m elevation with the main MT anomaly trending NE from DD21-02.

Figure 3 - Titan MT resistivity section along Line 2N showing drill hole DD21-02 and historical hole IR07-01.

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, nickel). 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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Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by [PJX Resources Inc.](#) as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, [PJX Resources Inc.](#) expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in [PJX Resources Inc.](#)'s expectations or any change in events, conditions or circumstances on which any such statement is based.

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