

PJX Resources' New Porphyry Copper-Gold-Silver Target On the Dewdney Trail Property in The Sullivan Mining District

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TORONTO, April 24, 2023 - [PJX Resources Inc.](#) ("PJX") is pleased to announce that processing of airborne magnetic data by Expert Geophysics has identified a large donut shaped magnetic anomaly that occurs in an area with peripheral anomalies of copper, gold, silver, molybdenum, arsenic and other metallic elements in soil. Porphyry copper-gold type deposits are known to have donut shaped magnetic geophysical signatures. The target is part of the road accessible Estella Basin area on PJX's Dewdney Trail Property near Cranbrook, British Columbia.

- The new donut shaped target is approximately 800 metres from gold, copper, silver mineralization PJX discovered last year within a porphyritic alkalic/syenite intrusion (see Figure 1) as announced in press releases Nov. 15, 2022, and Feb. 17, 2023.
- Alkalic intrusions associated with gold and copper mineralization are known to have a magnetic high as well as donut shaped magnetic geophysical signatures.
- Surface mapping and prospecting have identified multiple intrusions that appear to occur as a cluster.
- The tops of the intrusions occur beneath mountain peaks and are only visible where they have been exposed by erosion on the side of the mountains.
- The new donut shaped magnetic target also occurs beneath a mountain peak, which suggests there could be an intrusion below that peak that has not been exposed by erosion (see Photo A).
- Compilation of historical and PJX soil geochemical survey data has identified anomalies of gold, copper, silver, molybdenum, arsenic, as well as other elements that appear to be related to the intrusion (discovered in 2022) and the new donut shaped magnetic target. The coincident soil anomalies support the potential for intrusive related gold-copper-silver and molybdenum type deposits (see Figures 2, 3, 4, 5, 6).
- Intrusions appear to be differentiated with potentially multiple episodes of mineralisation. Differentiated and/or multi-episodic intrusions are known to enhance mineralisation and are considered to be important in the formation of intrusive related deposits.
- PJX plans to first drill and test the alkalic intrusion with quartz veins and copper-gold-silver mineralization discovered in 2022. This intrusion has a high magnetic geophysical signature.

John Keating, President of PJX commented: "The structural and geological environment of the Sullivan Mining District has many similarities to the Butte Mining District located to the south in Montana (see Figure 7). Butte is a large producer of intrusion related copper, silver, and molybdenum. We believe that the 116 km² Dewdney Trail Property has potential to host intrusion related copper-gold-silver and possibly molybdenum deposits. One reason that these deposit types were not discovered in the past may be because the intrusions with mineralisation are only visible at surface in the Estella Basin where erosion has exposed just the top of the intrusions on the side of the mountains."

Figure 1 - Airborne magnetic map. Estella Basin's First target to test is the syenite/alkalic intrusion with quartz veins and gold, copper and silver mineralisation discovered last year. Intrusion appears as a magnetic high (red colour). Additional targets are the Donut shaped magnetic anomaly and a syenite/alkalic porphyry with limited access at the base of a cliff. Porphyry copper-gold deposits are known to have a magnetic high and/or a donut shaped magnetic signature.

Photo A - Estella Basin Target Area. Drill ready targets to test. Cluster of syenite/alkalic intrusions with gold, copper, silver and molybdenum mineralisation potential. Erosion has only exposed the top of the intrusions on mountain sides below the peaks. Porphyry copper-gold deposits are known to have donut shaped magnetic signatures. A large donut shaped magnetic anomaly occurs with the peak in the distance. This anomaly and soil geochem anomalies (Figures 2-6) suggest potential for porphyry copper-gold type mineralisation at depth beneath the mountain (that has not been exposed by erosion).

Figure 2 - Gold in soil geochem on geology map. Gold in soil anomalies occur with and/or proximal to the

First target to test (syenite/alkalic intrusion with gold, copper, silver) and the location of the Donut shaped magnetic anomaly (porphyry copper-gold deposits are known to have a donut shaped magnetic signature).

Figure 3 - Copper in soil geochem on geology map.

Figure 4 - Molybdenum in soil geochem on geology map.

Figure 5 - Silver in soil geochem on geology map.

Figure 6 - Arsenic in soil geochem on geology map.

Figure 7 - Belt-Purcell basin geology map. Intrusion related copper-gold-silver mineralization at the Estella Basin in the Sullivan Mining District occurs in a similar regional structural and geological environment to intrusion related copper-molybdenum-silver deposits in the Butte Mining District.

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, 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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