

PJX Resources Provides Corporate Update and Welcomes New Advisors

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TORONTO, May 7, 2024 - [PJX Resources Inc.](#) ("PJX" or the "Company") is pleased to announce Charles Fipke, Margot Naudie, and Brian Abraham have joined PJX as advisors to the Company.

Charles "Chuck" Fipke is a renowned geologist and prospector who has been at the forefront of heavy mineral exploration projects for over 40 years. He and his team are credited with the discovery of North America's first commercial diamond pipes, what is now the Ekati Diamond Mine in the Northwest Territories, as well as base and precious metals worldwide. He is also well-known for his philanthropic support for health care initiatives at the University of British Columbia (UBC). Mr. Fipke received an honours degree in Geology from the University of British Columbia in 1970 and was awarded an honorary Doctorate of Technology from Okanagan University College. He has worked with Kennicott Copper, Cominco, and others. He founded Cantex Mine Development, Metalex Ventures, and CF Mineral Research, which is one of the leading heavy mineral research laboratories in the world.

Margot Naudie has more than 25 years of capital markets experience with expertise as a Senior Portfolio Manager for North American and global natural resource portfolios. She has held senior roles at leading asset management firms including TD Asset Management, Marret Asset Management Inc. and CPP Investment Board. She was cited as a Brendan Wood TopGun Investment Mind (Platinum) for five consecutive years. Margot has a Bachelor of Arts in Politics and Economics from McGill University, an MBA from Richard Ivey School of Business, and is a Chartered Financial Analyst (CFA) Charterholder.

Brian Abraham KC, PGeo, is a member of Engineers and Geoscientists of BC and a retired member of the Law Societies of BC and Yukon. He recently retired from the law firm of Dentons Canada where he acted for clients involved in Environment and Natural Resources; Securities and Corporate Finance; Energy; and Mining in North and South America, Europe, Asia, Africa and Australia. Brian remains active in mining industry matters with involvement in organizations such as PDAC, MABC, NI 43-101 Committee, Geoscience BC, and other industry organizations. Brian was a Director of the former Aboriginal Mine Training Association that trained almost 2000 First Nations people for employment in the mining industry. He was also past National Chair of the Natural Resources Section of the Canadian Bar Association and past adjunct professor of mining law at the UBC Law School.

Shareholder Rights Plan

To protect its shareholders on a go-forward basis, the Company intends to seek the approval of its shareholders to the implementation of a Shareholder Rights Plan at its upcoming Annual and Special Meeting to be held on June 18, 2024.

Grant of Stock Options

The Company also announces that, pursuant to the Company's Share Incentive Plan, 12,200,000 stock options have been granted to certain directors, employees, and consultants of the Company. The stock options are exercisable at a price of \$0.30 per share for a period of 5 years, expiring May 2, 2029. The grant is subject to regulatory approval.

John Keating, President of PJX commented: "We would like to thank and welcome Charles, Margot, and Brian for agreeing to join the PJX team as advisors. Their tremendous wealth of expertise and experience will help support and benefit the company as we move forward and drill what may become a significant new discovery this Summer."

He adds, "PJX's team have discovered Sullivan deposit style and grade mineralization at surface that we plan to drill as soon as the snow melts and a permit amendment is received. This is the first time in 130 years that this style and grade of mineralization has been discovered outside of the Sullivan deposit area. This option grant is an incentive and sign of appreciation to the great team of consultants that have worked with the company for many years, and compensation to our dedicated and experienced Board of Directors in lieu of monetary compensation."

PJX's New Discovery Potential Background

PJX owns 100% of the mineral rights to multiple properties totaling over 680 km² of mineral claims in the Sullivan Mining District of Southeastern British Columbia, Canada. Exploration in late 2023 discovered boulders and outcrop of Sullivan deposit style and grade mineralization on PJX's Dewdney Trail Property that is over 150 km² in size. The zinc, lead, silver, and other critical metal mineralization discovered at surface on the Dewdney Trail Property is magnetic and appears to be associated with a strong to moderate magnetic airborne geophysical anomaly that can be traced for approximately 1.6 km. The mineralization and geophysical anomaly have never been drilled. The area is accessible by a historical mine road.

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 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.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

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Cautionary Note Regarding Forward-Looking Information

The information in this news release has been prepared as at the date noted above. 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.

Cautionary Note to US Investors:

This news release may contain information about adjacent properties on which [PJX Resources Inc.](#) has no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of

upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Neither the TSX VentureExchange nor its Regulation ServicesProvider (as that term is defined in the policiesof the TSX Venture Exchange)accepts responsibility for the adequacy or accuracy of this release.

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