

PJX Resources' Dewdney Trail Property Sedex Deposit Potential Update and Warrant Extension

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TORONTO, December 3, 2024 - [PJX Resources Inc.](#) ("PJX" or the "Company") is pleased to announce that iron rich minerals (pyrrhotite and pyrite) with copper (chalcopyrite) and minor to trace zinc (sphalerite) and lead (galena) discovered in a venting geological environment by recent drilling appears consistent with mineralisation typically found within a vent beneath Sedex (Sedimentary Exhalative) type zinc-lead-silver mineralisation. This first phase of drilling commenced in August this year after PJX received a five year permit to explore and drill the large Dewdney Trail Property near Cranbrook, BC. (see news release November 12, 2024)

Sedex deposits typically form where metal rich fluids rise from depth along pathways called vents that occur along faults. Deposit models suggest zinc and lead minerals (sphalerite and galena) are first to be deposited. Iron and copper rich mineralisation rise later along the vent and sometimes replace and/or remobilize zinc and lead and carry them higher in the venting system. The result is a zone of Sedex style zinc-lead-silver mineralisation above and/or laterally away from the location of iron and copper mineralisation. More drilling is required higher in the venting system which is higher on the mountain and laterally on strike to the south and north.

John Keating, President of PJX, commented, "Discovering iron and copper sulphide minerals within a venting geological environment supports a mineralizing system that could produce a Sedex type deposit, possibly similar to the Sullivan deposit located about 20 km to the west. The boulders discovered at surface late last year, in proximity to the drilling, are evidence that the mineralising system produced Sullivan style and grade zinc, lead, silver, and other critical metal mineralisation (see news release October 12, 2023). Additional information will be announced when drill core sample analyses have been received and compiled with drill core and other data to plan the next phase of drilling in 2025."

Warrant Extension

Subject to the approval of the TSXV Exchange, the Company intends to further extend the expiry date of 9,391,794 share purchase warrants, (the "Warrants") by 12 months to December 20, 2025. The Warrants were issued pursuant to a private placement accepted for filing by the TSX Venture Exchange on December 21, 2021. The Warrants are exercisable at \$0.25 per share and are currently set to expire on December 20, 2024. All other terms of the warrants, including the exercise price, remain unchanged. Upon receipt of the approval of the TSXV Exchange, a material change report will be filed by the Company.

A total of 257,647 of the affected Warrants are held by parties considered to be "related parties" of the Company. Therefore, the amendment of Warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon as the fair market value of the Warrants held by insiders does not exceed 25% of the market capitalization of the Company.

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. This recent first phase of drilling on part of the anomalous trend confirms a geological environment with sulphide mineralization that supports the potential to discover a Sedex type deposit.

The geological disclosure and content of this news release has been reviewed and approved by John Keating P.Geo. (qualified person 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, zinc, lead, copper, cobalt, and other critical metals. 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 Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: PJX Resources Inc.

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