



May 26, 2017

Dear Shareholders,

Exploration during 2016 discovered new gold target areas on our Zinger and Dewdney Trail Properties. Drilling on our Vine Property discovered zinc mineralization and alteration that support the potential for massive sulphide deposits similar in style to the former Sullivan Mine, located in Kimberley, British Columbia.

These discoveries are an outcome of the company's ability to consolidate a large land package in an historical mining camp over the last 5 years. In doing this we were also fortunate to access and capitalize on an estimated \$20 million in historical work done by others. Once compiled, this historical work was used to guide our mapping, geophysical and geochemical surveys over the years, and this has resulted in the discovery of the new target areas.

The Cranbrook and Kimberley region is an historical mining district that we believe is underexplored, as supported through our work and discoveries to date. Placer gold was first discovered in 1864 and became the focus of a gold rush. Exploration and mining shifted to base metals when the Sullivan zinc-lead-silver massive sulphide deposit was discovered in the late 1890's. Cominco produced ore from the Sullivan Mine until Teck Resources acquired Cominco in the 1990's and closed the Sullivan mine in 2001 after 90 years of operation. The departure of Teck-Cominco from the area, combined with the latest downturn in the minerals industry, opened the door for PJX to strategically acquire, stake and consolidate a sizable land package in the old mining camp.

Our work is not only producing new target areas with deposit potential but also helping to attract a renewed interest in the area. In May of 2016, Teck Resources Limited optioned the DD Property from PJX Resources. Teck can earn up-to a 75% interest in the DD Property by spending \$8 million over 8 years.

PJX is well positioned to capitalize on the mineral potential of the Cranbrook area. We plan to focus exploration on our new target areas that have potential to host gold and/or base metal deposits during 2017. We will also continue to discover and develop additional target areas.

PJX's properties are all road accessible and close to infrastructure with a local work force experienced in mineral exploration and mining. Our geological, geophysical and other consultants cumulatively have over 150 years of exploration experience. Our Board of Directors have the depth of exploration and mining experience to guide the company to success. I am pleased that they have all agreed to stand for re-election. They are invaluable members of our team.

We would like to thank you for your continued support of PJX and look forward to a successful 2017.

With best regards,

"John Keating"

John Keating
President, CEO, Director
PJX Resources Inc.