



(TSX VENTURE: PJX.V)

## **GOLD, ZINC, COPPER, LEAD, SILVER POTENTIAL AND NEXT STEPS FOR PJX RESOURCE'S**

**Toronto, Ontario – December 30, 2019** – PJX Resources Inc. (“PJX” or “the Company”) is pleased to announce it has received TSX Venture Exchange approval of the completed non-brokered private placement initially announced by the Company on October 15, 2019 (the “Offering”) for total proceeds of \$1,409,200.

“We have greatly advanced the potential to discover a deposit on our base metal (zinc, copper, lead, silver) and gold properties during 2019,” states John Keating. We would like to thank our shareholders, consultants and communities where we work for helping to allow us to achieve the successes we’ve made. We look forward to a rewarding 2020 as we advance our projects with the potential to make a new discovery.”

### **Next Steps**

#### **Gold**

- Gold results from drilling the high-grade David gold zone on PJX’s Gold Shear Property will be announced in January. Seven of twelve grab samples taken from the David Gold Zone trenches at surface by PJX returned gold grades over 68 grams/tonne (g/t) with the highest being 193.9 g/t gold.
- Exploration results from prospecting, mapping and sampling for gold on the Eddy Property are being compiled and will be announced over the coming months.

#### **Base Metal (zinc, copper, lead, silver)**

- Drilling is planned to commence by mid-January, 2020, to expand the New Massive Sulphide (NMS) Zone intersected by drilling this year on the Vine Property. The NMS zone is similar in style of mineralization to the former producing world class Sullivan (zinc-lead-silver) Mine located 35 km north of the Vine Property.
- Exploration results from prospecting, mapping and sampling for copper on the Parker Copper Property are being compiled and will be announced over the coming months. Copper mineralization occurs in sediments and appears to be similar in style and alteration to sediment-hosted copper deposits across the border in the United States, and/or the Kamao copper deposit in the Congo.

PJX’s 100% owned Vine, Gold Shear, Eddy and Parker Copper Properties are road-accessible close to power, rail and a work force near the cities of Cranbrook and Kimberley, British Columbia, Canada.

The foregoing geological disclosure has been reviewed and approved by and John Keating P.Geo. (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.

### **Non-brokered Private Placement**

The Company issued a cumulative total of 1,943,824 Flow-through Units ("Flow-Through Units") for gross proceeds of \$330,450, 3,333,334 Flow-through Shares for gross proceeds of \$500,000 and 3,858,333 Units for gross proceeds of \$578,750.

Each Flow-through Unit consists of one common share to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "Flow-through Shares") and one common share purchase warrant. Each Flow-through share consists of one common share to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada). Each Unit consists of one common share and one common share purchase warrant. Each warrant, whether acquired as part of a Flow-through Unit or Unit, entitles the holder to purchase one common share at an exercise price of \$0.25 for 36 months following completion of the Offering. All securities issued as part of the Private Placement are subject to a statutory four month hold period expiring April 7, 2020.

The closing of the placement constituted a related party transaction within the meaning of Multilateral Instrument 61-101 ("MI 61-101") as certain insiders of the company subscribed for 3,333,333 Units and 50,000 Flow-Through Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the offering by insiders does not exceed 25% of the market capitalization of the company, as determined in accordance with MI 61-101.

In connection with closing the Offering, certain eligible persons (the "Finders") were paid cash commissions will pay aggregate cash finder's fees of \$99,228 and issue certain Finders 649,733 non-transferable Finder's Warrants . Each of the Finder's Warrants entitles the Finder to purchase one common share of the Company at a price of \$0.25 per Finder Share for 36 months following completion of the Offering.

### **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 and base metals. PJX's properties are located in the historical mining area of Cranbrook and Kimberley, British Columbia. Please refer to our web site <http://www.pjxresources.com> for additional information.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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*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.*

### **Forward-Looking Information**

This News Release contains forward-looking statements. Forward looking statements are statements which relate to future events. Forward-looking statements include, but are not limited to, statements with respect to exploration results, the success of exploration activities, mine development

prospects, completion of economic assessments, and future gold production. In some cases, you can identify forward-looking statements by terminology such as "may", "appears to", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements.

Although PJX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.