



May 22, 2019

Dear Shareholders,

Exploration during 2018 has greatly advanced the mineral deposit potential of PJX Resources' Properties in the Sullivan Mining District located in south eastern British Columbia, Canada. Gold, silver, zinc, lead and copper mineralization have been encountered by drilling and/or surface exploration across the Properties.

Exploration (mapping, prospecting, geophysics, geochem, and/or drilling) has identified

- Large target area to be drilled at depth below high-grade David Gold Zone on the Gold Shear Property.
- Intersecting fold structures that control gold mineralization on the Zinger Property. Over 4 kilometres with gold potential to be tested.
- Multiple gold target areas on the Dewdney Trail and Eddy Properties. One Eddy target is on strike with the David Gold Zone.
- Large geophysical target down dip of zinc mineralization in drill holes on the Vine Property. Target to be drilled has an 800 m strike (horizontal) length and can be traced down dip for over 2000 m. Target horizon is 200 m thick with the potential to host multiple Sullivan size deposits.
- New copper mineralization at surface on the Parker Copper Property. The sediment-hosted copper mineralization is similar in style to copper deposits located across the border in the United States and potentially similar in style of mineralization and alteration to the large Kamoanga copper deposit in the Congo.

More than 20 highly prospective target areas with gold and/or base metal (zinc, lead, copper) potential have been identified on PJX's properties. These advanced target areas have been developed through compilation of over \$20 million in historical data and infilling data gaps by using everything from traditional boots and hammer exploration on the ground to state-of-the-art geophysical surveys and computer modelling.

Our strategy is working. We've consolidated 100 % of the mineral rights to over 50,000 hectares of land in the Sullivan Mining Camp. The potential to discover new deposits is often greatest around existing or dormant mines. All our properties are road accessible, proximal to rail and power, with a workforce and mining friendly communities. These attributes help reduce capital costs and increase the potential for a new discovery to be brought to production.

The demand for gold, zinc, lead and copper is expected to increase as world populations grow along with the desire to enhance the standard of living for people across the planet. At the same time, some large deposits have been mined out or are close to being depleted of ore, such as the Sullivan and Brunswick base metal mines, and the Hemlo gold mine in Canada. Gold, zinc, and copper prices strengthened during 2018 and are forecast to remain strong by some analysts due to continued supply shortages. The demand for these metals remains relatively robust with expected continued future growth potential.

PJX plans to continue to focus exploration on targets with the most promise to make a discovery for the benefit of our shareholders and local communities. 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. We are pleased that Dr. Trygve Hoy agreed to join the Board in March 2019 to fill a vacancy created when Director Somerset Parker regrettably passed away unexpectedly during the Summer of 2018.

I am pleased that all Board members have 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 2019.

With best regards,

“John Keating”

John Keating
President, CEO, Director
PJX Resources Inc.