

FORM 51-102F3

**MATERIAL CHANGE REPORT UNDER
NATIONAL INSTRUMENT 51-102**

Item 1. – Reporting Issuer:

PJX Resources Inc.
100 King Street West
Suite 5600
Toronto, Ontario M5X 2A1

Item 2. – Date of Material Change:

October 4, 2012

Item 3. – Press Release:

A news release with respect to the material change referred to in this report was issued through newswire services on October 4, 2012 and filed on the system for electronic document analysis and retrieval (SEDAR).

Item 4. – Summary of Material Change:

PJX Resources Inc. ("PJX") has amended and closed a non-brokered private placement announced on September 17, 2012.

Item 5. – Full Description of Material Change:

PJX Resources Inc. amended and closed a private placement with the issuance of 8,939,500 million units for total proceeds of \$1,485,720 through the issuance of 1,385,000 flow through units ("Flow Through Unit") at a price of \$0.20 per flow through unit, and 7,565,500 non-flow-through units ("Unit") at a price of \$0.16 per non-flow through unit. Each Unit, whether acquired as part of a Unit or a Flow Through Unit, consists of one common share and one non-transferable common share purchase warrant. Each warrant will entitle the holder to purchase one common share at an exercise price of \$0.25 for 24 months following completion of the offering. All securities issued under the offering are subject to a four-month hold period.

In aggregate, and in accordance with the policies of the TSX Venture Exchange, \$82,954 brokerage commissions and 507,360 brokers' warrants were paid to Union Securities Ltd., Canaccord Genuity Corp., PI Financial Corp., and East-West Trade Partners Inc.

Item 6. – Reliance on Section 7.1(2) or (3) of National Instrument 51-102:

N/A

Item 7. – Omitted Information:

N/A

Item 8. – Executive Officer:

Inquiries in respect of the material change referred to herein may be made to:

Linda Brennan, Chief Financial Officer

Telephone: (416) 799-9205

Email: lbrennan@pjaxresources.com

Website: www.pjaxresources.com

Item 9. – Date of Report:

October 4, 2012