



(TSX VENTURE: PJX.V)

EXPLORATION UPDATE

Toronto, Ontario – July 27, 2017 – PJX Resources Inc. (“PJX” or “the Company”) is pleased to announce that drilling on the Vine Property is on-going and results continue to support the potential for a massive sulphide (zinc, lead, copper) deposit. Exploration for gold has also commenced with a primary focus to follow-up on the 898 and 256 grains of gold discovered in 2 soil samples on the Zinger Property and the gold found in creeks on the Dewdney Trail Property. Field crews will also explore the Eddy Property for possible sources of placer gold found in Moyie Creek.

Base Metal Exploration (Zinc, Lead, Copper)

Widely spaced drill holes, approximately 500 metres to over 1.5 kilometres apart, on the Vine Property have intersected anomalous zinc mineralization, massive sulphide (pyrite, pyrrhotite) mineralization and fragmental rocks.

“The recently intersected fragmental rocks and massive sulphide mineralization in widely spaced holes suggest that the sedimentary basin at the Vine Property is potentially as large or larger than the Sullivan sedimentary basin when you take into consideration the Fors (zinc, lead, silver) occurrence owned by PJX Resources on their West Basin Property”, states Dave Pighin, PGeo for the Vine Project. “The East and West Gravity anomalies on the Vine Property are each of a size that could host a deposit. Drilling on the large East Gravity anomaly has outlined a zone of anomalous zinc mineralization at least 550 meters long with a true thickness of about 100.0 meters. Limited drilling on the West Gravity anomaly has identified anomalous zinc mineralization in what appears to be a sub basin, similar to what occurs at the Sullivan mine. Further drilling on strike and at depth is required for both these target areas.”

Drilling on the Vine Property is planned to continue through the summer. Given the terrible and unfortunate forest fire situation in central BC, approximately 500 kilometres northwest of the Vine Property, the BC Government has restricted industrial activity using heavy equipment such as excavators and drills. To help prevent the potential for fires, any industrial equipment is restricted from being used between 1:00 pm in the afternoon and sundown. In support of these efforts, we have reduced drilling from having day and night shifts to only the night crew working. The plan will be to return to 2 shifts when the restriction is lifted.

“Drilling in 2017 has identified hydrothermal alteration and mineralization that is consistent with what you would see around a Sullivan type deposit.” states John Keating, President and CEO. “We continue to be encouraged by our results and look forward to this next phase of drilling.”

Gold Exploration

Heavy mineral separation by CF Minerals Laboratory in Kelowna, as announced by PJX Resources on January 17, 2017, recovered 898 grains and 256 grains of gold from 2 soil samples taken on the Zinger Property. CF Mineral Research Ltd. also extracted 36 grains of gold from three stream sediment samples on the Dewdney Trail Property (see PJX press release October 26, 2016).

Scanning Electron Microscope (SEM) analysis by CF Minerals, suggest that gold grains found in soils and stream sediments are close to the bedrock source. Geologist Dr. Charles (Chuck) Fipke, President of CF Minerals Research Ltd., has assessed the gold grains and determined that the angularity and other morphological features support that they have not travelled far and that the bedrock source of the gold is likely within 50 metres to 400 metres of the sample locations on the Zinger Property, with the source of gold grains in stream sediments on the Dewdney Trail Property likely within 200 metres to 600 metres. In addition, Dr. Fipke's assessment of the foreign residue material on the gold grains suggests that gold on both properties may be associated with potassic altered sediments and/or felsic intrusive rocks. (See PJX press releases October 26, 2016 and April 12, 2017).

The primary focus of exploration this summer on the Dewdney Trail and Zinger Properties is to identify bedrock sources of gold. Permitting is underway with plans to trench and/or drill potential targets identified by this work. Preliminary mapping and sampling will also be carried out on the Eddy Property to define gold targets for future testing.

The foregoing geological disclosure has been reviewed by Dave Pighin P.Geo. and John Keating P.Geo. (qualified persons for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Pighin is the Project Manager for the Vine Property. 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. PJX's primary 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:

Linda Brennan, Chief Financial Officer
(416) 799-9205
info@pjxresources.com

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", "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.

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.