

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 1C9

Item 2. – Date of Material Change:

May 1, 2018

Item 3. – Press Release:

A news release with respect to the material change referred to in this report was issued through newswire services on May 1, 2018 and filed on the system for electronic document analysis and retrieval (SEDAR).

Item 4. – Summary of Material Change:

PJX Resources Inc. announced a non-brokered private placement for gross proceeds of up to \$2,700,000.

Item 5. – Full Description of Material Change:

PJX Resources Inc. announced a non-brokered private placement through the issuance of Flow-through ("Flow-through Unit") and Units ("Unit") at a price of \$0.17 per Flow-through Unit and \$0.17 per Unit for gross proceeds of \$2,700,000 (the "Offering").

Each Flow-through Unit will consist 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 Unit will consist of one common share and one common share purchase warrant. Each warrant, whether acquired as part of a Flow-through Unit or Unit, will entitle the holder to purchase one common share at an exercise price of \$0.25 for 24 months following completion of the Offering.

The Offering, and any modifications to it, is subject to compliance with applicable securities laws and to receipt of the approval of the TSX Venture Exchange. The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange. The Company reserves the right to increase the size of the Offering or to modify the type, nature and/or price of the units for any reason. The securities issuable in connection with this Offering will be subject to a hold period in Canada which will run for four months from the date of the closing of the Offering.

The Offering is expected to close on or before May 17, 2018. Closing of the Offering is subject to certain conditions customary for financings of this kind, including, but not limited to, the receipt of all necessary approvals including approval and acceptance by the TSX Venture Exchange.

The Company intends to use the net proceeds of the Offering for expenditures on its properties located in Cranbrook, British Columbia and for general working capital. The gross proceeds from the issuance of the Flow-through Shares shall be used to fund exploration expenditures on the Cranbrook Properties and will qualify as Canadian exploration expenses (as defined in the “*Income Tax Act* (Canada)”).

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:

May 1, 2018