



(TSX VENTURE: PJX.V)

**GEOPHYSICS SUGGESTS POTENTIAL MASSIVE SULPHIDE BODY MAY BE
OFFSET APPROXIMATELY 100 METRES FROM RECENT DRILL HOLE
ON PJX RESOURCES' VINE PROPERTY**

Toronto, Ontario – May 23, 2019 – PJX Resources Inc. ("PJX") is pleased to announce that interpretation of down-hole Electromagnetic survey data combined with Magnetotelluric (MT) geophysics suggests that the source of a large MT anomaly may offset approximately 100 metres from the recently completed hole drilled to test the anomaly. The drill hole intersected a fault-controlled block of rock at target depth that appears to have displaced the source of the MT anomaly which could be a massive sulphide body. (see MT cross sections <http://pixresources.com/mt-sections.jpg>)

The core of the MT anomaly is also coincident with the most highly susceptible magnetic area in the survey according to Quantec Geoscience's interpretation. This supports the potential for magnetic massive iron sulphides, such as pyrrhotite, that are commonly associated with zinc, lead and other sulphides at the Sullivan and other massive sulphide deposits. (see MT-Mag cross section <http://pixresources.com/mt-mag-sections.jpg>)

Recent field evaluation of surface mapping and drill core by geologists Dave Pighin, Dr. Trygve Hoy, and John Keating, in consultation with Dr. George Hudak, has concluded that the shape and orientation of the MT anomalies are consistent with the orientation of folding and shearing within a 100 to 300m thick deformation zone. This zone locally hosts disseminated and bands of sphalerite (zinc), galena (lead) and pyrrhotite-pyrite (iron) mineralization.

"This new geological understanding will be used to guide exploration to discover potential folded and sheared massive sulphide bodies within the MT anomalies," states John Keating. "Deformation hosted deposits, such as Broken Hill, Geco, Lyon Lake and others, are often controlled by the pattern of folding and shearing. The ability to correlate the MT anomalies to these fold and shear patterns will help define the shape and orientation of potential massive sulphide ore shoots. In addition, the target horizon defined by MT geophysics and the thick deformation zone appears large enough to host a potential deformed deposit the size of the Sullivan or Broken Hill deposits. Additional drilling is planned over the coming months."

Background

- In late 2018, MT geophysics by Quantec Geoscience detected both shallow and large, deeper conductive MT targets that could be identifying multiple massive sulphide bodies.
- Drilling the shallow MT target intersected a narrow massive sulphide vein in early 2019. The vein is conductive and considered to be proof of concept that MT is identifying massive sulphide mineralization and not another source of conductivity, such as graphite.
- The massive sulphide vein hosts zinc, lead, silver with anomalous gold and copper mineralization and may represent remobilized sulphide from a deposit at depth.

- The large MT target identified at depth has an 800 metre strike length and can be traced down dip for over 2,000 metres.
- The recent hole to test this MT target intersected a fault-controlled block of geology hosting localized tourmaline alteration at target depth. Tourmaline is an alteration found in and proximal to the Sullivan Deposit.
- This block of geology appears to have displaced the source of the MT anomaly, and a potential massive sulphide body, by approximately 100 metres from the drill hole. This assessment is based on Quantec Geoscience's interpretation of down-hole and MT geophysical survey data.

The road-accessible Vine Property is located approximately 140 km east of the Trail Metallurgical Complex and about 35 km south of the historical Sullivan Mine, which operated for over 90 years before being closed in 2001. The property is at an elevation with terrain amenable to drill at any time of the year. It is crossed by two power lines as well as a rail line and is only a 20-minute drive south along Highway 3 from Cranbrook, British Columbia.

Dave Pighin (P.Geo) discovered the Fors massive sulphide body and Vine massive sulphide vein for Cominco. Dr. Trygve Hoy (P.Eng) is an economic and structural geologist who has studied and written papers on the controls and setting of the Sullivan and other mineral deposits. (Dr. Hoy worked with the British Columbia Geological Survey and currently serves as a Director on the Board of PJX). Dr. George Hudak (P.Geo) is with the University of Minnesota and is an expert on volcanogenic massive sulphide deposit formation in structurally deformed Precambrian terrains.

The foregoing geological disclosure has been reviewed and approved 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 consulting geologist for PJX on 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 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.

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