



**TSX VENTURE: PJX.V**  
**OTCQB: PJXRF**

## **PJX RESOURCES PROPOSES EXTENSION OF WARRANTS AND PROVIDES EXPLORATION UPDATE**

**Toronto, Ontario – September 18, 2023** – PJX Resources Inc. ("PJX" or "the Company") is pleased to announce that, subject to TSX Venture Exchange approval, the Company intends to further extend the expiry dates of 9,350,400 share purchase warrants, (the "Warrants") by 12 months to October 5, 2024. The Warrants were issued pursuant to a private placement announced on September 21, 2020 and accepted for filing by the TSX Venture Exchange on October 6, 2020. The Warrants are exercisable at \$0.20 per share and are currently set to expire on October 5, 2023. All other terms of the warrants, including the exercise price, remain unchanged. Upon receipt of the approval of the TSXV of the Warrant Extension, a material change report in respect of the Warrant Extension will be filed by the Company.

A total of 920,000 of the affected Warrants are held by parties considered to be "related parties" of the Company. Therefore, the amendment of Warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon as the fair market value of the Warrants held by insiders does not exceed 25% of the market capitalization of the Company.

### **EXPLORATION UPDATE**

Exploration by PJX Resources this year continues to discover new zones of mineralisation almost every week on the Dewdney Trail Property.

The district scale 107 km<sup>2</sup> Dewdney Trail Property is in the Sullivan Mining District in a Tier 1 jurisdiction. Examples of mineralisation discovered to date include:

- Massive sulphide with anomalous copper, cobalt, silver and nickel in Proterozoic age sediments—possibly similar in style to Mt. Isa.
- A few kilometres to the south is stratigraphy with anomalous zinc and lead mineralisation disseminated and bedding conformable bands.
- About 3 kilometres further south and west are stacked bedding conformable gold bearing veins with grab samples up to 63 g/t gold.
- A further 1.5 km south are Iron-Oxide breccias with copper mineralisation.
- These mineralised zones all occur along a broad regional anticline that is intruded by alkalic/syenite porphyries and associated breccias that locally contain copper in the groundmass.
- Sheeted veins in the intrusions contain gold, copper and silver with one grab sample analysing 6.9 g/t gold, 447 g/t silver, and 1.1% copper.

Field crews continue to explore additional targets including large areas with coincident airborne electromagnetic and magnetic anomalies that occur along the equivalent time horizon to the world class Sullivan zinc-lead-silver deposit located 25 km to the west.

"The more we learn about the relationship of mineralisation to geology from surface exploration the greater our chance of discovering new deposits near surface and at depth when drilling", states John

Keating, President of PJX. "We believe the significant amount and variety of mineralisation we are finding greatly supports the potential to make a major discovery and possibly multiple discoveries."

### **Qualified Persons**

The foregoing geological disclosure has been reviewed and approved by John Keating P.Geo. (qualified persons for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). 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, silver and base metals (zinc, lead, copper, nickel). PJX's primary properties are located in the historical Sullivan Mine District and Vulcan Gold Belt near Cranbrook and Kimberley, British Columbia.

Please refer to our web site <http://www.pjxresources.com> for additional information.

### **FOR ADDITIONAL INFORMATION PLEASE CONTACT:**

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### **Cautionary Note Regarding Forward-Looking Information**

*The information in this news release has been prepared as at the date noted above. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.*

*Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by PJX Resources Inc. as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, PJX Resources Inc. expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in PJX Resources Inc.'s expectations or any change in events, conditions or circumstances on which any such statement is based.*

### **Cautionary Note to US Investors:**

*This news release may contain information about adjacent properties on which PJX Resources Inc. has no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

*This press release uses the terms "Measured", "Indicated", and "Inferred" resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.*

*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.*