

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:

December 4, 2023

Item 3. – Press Release:

A news release with respect to the material change referred to in this report was issued through newswire services on December 4, 2023 and filed on the system for electronic document analysis and retrieval (SEDAR).

Item 4. – Summary of Material Change:

PJX Resources Inc. ("PJX" or "the Company") is pleased to announce, subject to TSX Venture Exchange approval, a non-brokered private placement of up to 5,100,000 units through the issuance of Flow Through ("Flow Through Unit") at a price of \$0.105 per Flow Through Unit.

Item 5. – Full Description of Material Change:

The Company announced 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 warrant will entitle the holder to purchase one common share at an exercise price of \$0.20 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 and acceptance 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 plus a day from the date of the closing of the Offering. The Company may pay finders' fees in accordance with the policies of 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. The gross proceeds from the issuance of the Flow-through Shares 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@pjxresources.com

Website: www.pjxresources.com

Item 9. – Date of Report:

December 4, 2023