

# Three-Dimensional Modelling Supports Potential Down Plunge Extension of High-Grade David Gold Zone on PJX Resources' Gold Shear Property

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TORONTO, July 24, 2019 - [PJX Resources Inc.](#) (TSX: PJX) is pleased to announce that 3-D Modelling of historical drilling in Leapfrog suggests that the High Grade David Gold Zone has an apparent plunge or rake to the north (see [https://pjrresources.com/3-D\\_Model\\_David\\_Gold\\_Zone.jpg](https://pjrresources.com/3-D_Model_David_Gold_Zone.jpg)). This potential north plunge to the mineralization has not been fully tested by historical drilling. PJX plans to commence drilling on the David Gold Zone in August after drilling is completed on the current Vine Property drilling program.

- High-grade gold characteristic of the David Gold Zone is supported by PJX mapping that also supports a northward plunge to the gold mineralization.
- Seven of 12 grab samples taken from the David Gold Zone trenches returned gold grades over 68 grams/tonne (g/t) with the highest being 193.9 g/t gold (see <http://pjrresources.com/wp-content/uploads/2018/11/david-gold-zone-map.jpg>).
- High-grade gold mineralization intersected by historical drilling on the David Zone occurs with weakly conductive sulphides (see <http://pjrresources.com/wp-content/uploads/2018/11/photo-of-historical-core-grading-196-69-gt-gold.jpg>).
- Geophysics has identified a large conductive target area at depth below high-grade gold mineralization in the David Trench. This target area has a similar north plunge to the David Gold Zone. (see <http://pjrresources.com/wp-content/uploads/2018/11/david-trench-vlf-section.jpg>).

The David Gold Zone was last drilled in the 1990's, states Mr. John Keating, President and CEO of PJX Resources. The David Gold Zone was only tested to a depth of about 150 metres. Geophysics suggests that mineralization may extend at depth and that there may be parallel zones on strike and at depth that have not been tested. It is also encouraging that the potential north plunge to gold mineralization is supported by 3 separate methods of evaluation (surface mapping, 3-D modelling of historical drill holes, and geophysics). Our first phase of drilling will test the David zone and the down dip and down plunge potential extensions.

PJX has received a 5-year permit from the BC government to drill and trench the David Gold Zone and other targets on both the Gold Shear and adjacent Eddy Properties. Additional surface exploration work is planned to help define targets on both properties prior to drilling those targets.

## David Gold Zone Background

According to B.C. Ministry of Energy Mines and Petroleum Minfile data, gold was first discovered in 1990 when an exposure of gold-mineralized quartz veining within a shear zone was chip sampled across 40 centimetres. The samples assayed up to 144 grams per tonne gold. The shear zone occurs within quartzites and siltstones of the Middle Aldridge Formation and has been traced along strike for 1600 metres and 150 metres down-dip. The shear is also reported to contain anomalous gold values over this entire length. The shear strikes north toward PJX's adjacent Eddy Property.

Drilling outlined one continuous zone of gold mineralization over a strike length of 150 metres and to a depth of more than 100 metres; thickness averages 2.35 metres. Inferred resources for this zone are 96,000 tonnes grading 13.08 grams per tonne gold (uncut) or 7.11 grams per tonne gold (cut). (Property Development Report by Bapty Research Ltd., 1991). (Quoted from the B.C Ministry of Energy

Mines, and Petroleum Resources &#8364;&#8482; Minfile Record Summary (082FSE108)).

Bapty Research Ltd. &#8364;&#8482;s resource estimate reported above is a historical estimate and was not prepared using the resource categorizations set out in NI 43-101. PJX management is not aware of any more recent resource estimate for this property and is uncertain as to the relevance or reliability of the historical estimate. PJX is not treating the historical estimate as current mineral resources or reserves, as a qualified person has not done enough work to classify the historical estimate.

The Gold Shear and Eddy Properties are road-accessible and proximal to power lines, rail lines and the cities of Cranbrook and Kimberley, British Columbia, Canada.

The foregoing geological disclosure has been reviewed and approved by Michael Seabrook P.Geo. and John Keating P.Geo. (qualified persons for the purpose of National Instrument 43-101 Standards of Disclosure for Mineral Projects). Mr. Seabrook is the consulting geologist for PJX on the Gold Shear and Eddy Properties. 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 &#8364;&#8482;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.

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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.

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