

PJX Resources - Sullivan Mining District - Intrusive Related Gold, Copper, Cobalt Target Identified on the Eddy Property

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TORONTO, November 22, 2021 - [PJX Resources Inc.](#) ("PJX" or the "Company") is pleased to announce that compilation of historical data and recent work have identified gold, copper, and cobalt mineralized zones above what may be a series of intrusives at depth on its Eddy Property. The 4km by 5km target area has potential to host intrusive related copper, gold, and cobalt type deposits as well as orogenic type gold deposits. Possible intrusives at depth are defined by ring shaped features identified by an airborne magnetic survey flown for PJX.

This new target area, called the Wuho Creek target, occurs on the northern part of PJX's Eddy Property located in the Vulcan Gold Belt of the Sullivan Mining District near Cranbrook, southeastern British Columbia, Canada.

Copper, silver, cobalt and gold mineralization in a 2007 drill hole in conjunction with iron-oxide breccia outcrops with gold mineralization, cobalt in stream sediments, and large clay altered areas at surface support the potential to also discover a possible IOCG (Iron-Oxide-Copper-Gold) type deposit at depth. The Olympic Dam mine, in Australia, is an example of an IOCG type deposit.

Highlights

- Historical hole (Z-07-01) drilled in 2007 by previous explorers on the Zeus zone in the Wuho target area intersected 10m of 1.23% copper within a broader 57m (116-173m) interval of 0.60% Copper, 3.8 g/t silver, 87 g/t bismuth, 36 ppb gold, 64 ppb cobalt. (see photo A below).
- Copper, silver, cobalt and gold mineralization occur within tectonized and intensely altered sediments with quartz, albite, abundant pyrite, and local chalcopyrite from 69.8-219.4m in hole Z-07-01.
- Highest gold (517.1ppb) and cobalt (266.4ppm) as an individual analysis was from 218.5 to 219.4m.
- VTEM airborne magnetic survey flown for PJX has identified ring shaped features that may represent ring structures formed by collapsed intrusives at depth. (Figure 1 below)
- Large mineralizing systems that form large deposits can occur where multiple phases of intrusives have collapsed at depth and release fluids and gas that transport gold, copper and other elements which can become trapped in the top of the intrusive or proximal country rocks and form deposits.
- One large primary ring feature (approximately 4 km diameter) appears to be disrupted by a secondary ring feature (approximately 1.5 km diameter).
- Within and peripheral to the primary ring feature is additional evidence in support of a large mineralizing system that could form gold, copper and cobalt deposits. (Figure 2 below)
 - Large clay altered zones suggest areas where fluids have passed through the rocks from a possible mineralizing system at depth.
- Rock grab sample of the Coronation iron-oxide breccia taken by prospectors working with PJX analyzed 7 g/t gold.
- Five of ten historical rock grab samples by prospectors of the Big iron-oxide breccia returned values ranging from 40 to 633 ppb gold with a sixth sample analyzing 13,650 ppb (13.65 g/t) gold.
- Historical heavy stream samples with over 200ppm cobalt occur in Wuho Creek.
- Gold and iron-oxide occurrences are found along major structures (Palmer Bar and Baldy faults) on the margins of the ring features. These structures provide additional pathways for gold, copper, silver, and cobalt mineralizing fluids.
- Multiple ring features/structures support potential for multiple phases of intrusives that can be beneficial in increasing and focusing fluids to form gold and copper deposits.
- Zeus zone occurs along the intersection of the possible primary and secondary ring structures.

PJX plans to determine if the Zeus zone has a preferred orientation (strike and dip) to help vector toward additional mineralization. Geophysics and soil sampling surveys are also planned to define additional drill targets in the large clay altered zones and possible ring structures on strike with the Zeus zone.

"The Wuho Creek copper, silver, gold, cobalt target is one of a number of large mineralized areas with deposit potential that PJX has identified in the Sullivan Mining District." states John Keating, President and CEO of PJX Resources. "We've consolidated the largest land package along with historical data in the mining camp to be able to effectively use new exploration techniques, technologies, and computer modelling to identify large new targets with deposit potential that were missed in the past.

We recently announced the Gar granitic intrusive target with grab samples of sheeted veins ranging from anomalous to 28,841 ppb (28.84 g/t) gold on our Zinger Property (see August 17, 2021 press release), as well as the Tackle Creek gold target area and Lewis Ridge gold, copper, zinc, lead, silver target area that are both on our Dewdney Trail Property (see September 16, 2021 press release).

Drilling to test along strike of the high grade David Gold Zone on our Gold Shear Property was completed in October with assay results expected to be available in the new year.

2021 has been a busy and promising field season. We believe the Sullivan Mining District has potential to host multiple gold and base metal deposits. We invite you to watch our 3 minute video explaining why." (<https://youtu.be/iCbzQDi6ANo> or www.pjxresources.com).

Photo A - Historical drill hole Z-07-01 core from 135.93 to 153.04m. Ten metres from 144-154m averaged 1.23% copper.

Figure 1 - Airborne VTEM Total Magnetics on left, and Tilt Derivative Magnetics on right, overlain on geology map. Magnetic maps support potential of primary and secondary ring features that may represent multiple collapsed intrusives at depth.

Figure 2 - Geology map displays Zeus copper-silver-gold-cobalt zone with large clay alteration zone (gray area on map) at intersection of possible collapsed intrusives at depth. Iron-oxide breccias, locally containing gold, occur along 2 large regional structures (Baldy and Palmer-Bar faults). Heavy mineral stream samples contain >200ppm cobalt (areas outlined in green on map). Schematic cross-section A-A' shows possible collapsed intrusive at depth, with syenite (purple) and monzonite (red) intrusives at surface.

Extension of Share Purchase Warrant Expiry Date

The Company is pleased to announce that, subject to TSX Venture Exchange approval, it has extended the term of 4,574,131 share purchase warrants, (the "Warrants"). The Warrants were issued pursuant to a private placement announced on December 17, 2018 and accepted for filing by the TSX Venture Exchange on December 19, 2018. The Warrants are due to expire on December 17, 2021 and are exercisable at \$0.30 per share. The new expiration date of the Warrants is December 17, 2022. All other terms of the warrants, including the exercise price remain unchanged.

Qualified Person

The geological disclosure and content of this news release has been reviewed and approved by John Keating P.Geol. (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.

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Cautionary Note Regarding Forward-Looking Information

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.

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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.

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