PJX RESOURCES INC.

Condensed Interim Financial Statements
Three months ended March 31, 2015 and 2014
(UNAUDITED)

The accompanying condensed interim financial statements of PJX Resources Inc. (the "Company") are the responsibility of the Board of Directors.

These financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the end of the reporting period. In the opinion of management, the financial statements have been prepared within acceptable limits of materiality and are in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board.

Management has established processes, which are in place to provide it sufficient knowledge to support management representations that it has exercised reasonable diligence that (i) financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the financial statements and (ii) the financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the financial statements.

The Board of Directors is responsible for reviewing and approving the financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

(signed)
John Keating
President and Chief Executive Officer

(signed)
Linda Brennan
Chief Financial Officer

Toronto, Canada
May 27, 2015

Notice of Disclosure of Non-auditor Review of Interim Financial Statements

Pursuant to National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company for the interim periods ended March 31, 2015 and 2014 have been prepared in accordance with International Financial Reporting Standards ("IFRS") accounting principles and are the responsibility of the Company's management.

The Company's independent auditors, PricewaterhouseCoopers LLP, have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of financial statements by an entity's auditor.

PJX Resources Inc.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	March 31, 2015 (Unaudited)	December 31, 2014
ASSETS			
Current assets			
Cash		**$ 753,409**	$ 599,703
Accounts receivable	**6**	**9,885**	13,172
Prepayments	**7(a)**	**5,125**	8,500
Total current assets		**768,419**	621,375
Non-current assets			
Deposits	**7(b)**	**85,227**	$ 53,065
Total non-current assets		**85,227**	53,065
Total assets		**853,646**	674,440
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		**73,781**	64,555
Tax liability premium	**9(b)(i)**	**25,937**	41,672
Total current liabilities		**99,718**	106,227
Total liabilities		**99,718**	106,227
SHAREHOLDERS' EQUITY			
Share capital	**9(b)**	**4,481,000**	4,481,000
Shares to be issued	**9(i)**	**429,955**	-
Warrants	**10**	**778,009**	778,009
Contributed surplus		**998,790**	998,790
Accumulated deficit		**(5,933,826)**	(5,689,586)
Total shareholders' equity		**753,928**	568,213
Total shareholders' equity and liabilities		**$ 853,646**	$ 674,440

Commitments and contingencies (Note 12)

Subsequent events (Note 14)

Approved by the Board of Directors:

(Signed) John Keating
John Keating, Director

(Signed) Linda Brennan
Linda Brennan, Director

See accompanying notes to the unaudited condensed interim financial statements.

PJX Resources Inc.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(UNAUDITED)

Three months ended March 31,	Note	2015	2014
Expenses			
Exploration	**11(a)**	**$ 130,298**	$ 142,286
General and administration	**11(b)**	**129,677**	151,864
Loss before income taxes		**(259,975)**	(294,150)
Deferred tax recoveries	**9(i)**	**15,735**	8,548
Net loss and comprehensive loss for the period		**$ (244,240)**	$ (285,602)
Basic and diluted loss per share		**($0.01)**	($0.01)
Weighted average number of shares outstanding		**43,813,446**	32,545,534

See accompanying notes to the unaudited condensed interim financial statements.

PJX Resources Inc.

CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)

Three months ended March 31,	**2015**	2014
Share capital		
Balance, beginning of the period	**$ 4,481,000**	$ 3,882,335
Shares issued under private placement	**-**	56,069
Shares issued to Klondike Gold Corp.	**-**	91,000
Flow-through shares issued	**-**	26,110
Share premium on flow-through shares	**-**	(6,500)
Share issue cost	**-**	(4,181)
Balance, end of the period	**4,481,000**	4,044,833
Share capital to be issued	**429,955**	-
Warrants		
Balance, beginning of the period	**778,009**	978,170
Warrants issued on private placement	**-**	40,571
Balance, end of the period	**778,009**	1,018,741
Contributed surplus		
Balance, beginning of the period	**998,790**	528,269
Balance, end of the period	**998,790**	528,269
Accumulated deficit		
Balance, beginning of the period	**(5,689,586)**	(4,928,259)
Net loss for the period	**(244,240)**	(285,602)
Balance, end of the period	**(5,933,826)**	(5,213,861)
Total shareholders' equity	**$ 753,928**	$ 377,982

See accompanying notes to the unaudited condensed interim financial statements.

PJX Resources Inc.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS (UNAUDITED)

Three months ended March 31,	**Note**		**2015**		2014
Cash flows from operating activities					
Net loss for the period		**$**	**(244,240)**	$	(285,602)
Items not involving cash:					
Deferred tax recoveries	**9(i)**		**(15,735)**		(8,548)
Shares issued to Klondike Gold Corp.	**8(II)**		**-**		91,000
Changes in non-cash working capital:					
Deposits			**(32,162)**		14,987
Accounts receivable and prepayments			**6,662**		(8,237)
Accounts payable and accrued liabilities			**9,226**		18,857
Net cash used in operating activities			**(276,249)**		(177,543)
Cash flow from financing activities					
Proceeds on issuance of common shares			**-**		83,750
Proceeds on issuance of flow-through shares			**-**		39,000
Proceeds received on shares to be issued	**14**		**429,955**		
Share issue cost			**-**		(4,181)
Net cash generated by financing activities			**429,955**		118,569
Net change in cash			**153,706**		(58,974)
Cash, beginning of the period			**599,703**		444,396
Cash, end of the period		**$**	**753,409**	$	385,422

See accompanying notes to the unaudited condensed interim financial statements.

1. NATURE OF OPERATIONS

PJX Resources Inc. (the "Company" or "PJX") is a Canadian corporation incorporated under the laws of Alberta on April 22, 2010, originally under the name of 1532063 Alberta Inc. On March 7, 2011, the Company obtained a Certificate of Continuance from the Registrar of Corporations for the Province of Alberta changing its jurisdiction to the Province of Ontario. On the same date the Company changed its name to PJX Resources Inc.

The principal activities of the Company are the exploration of mineral projects located near Cranbrook, British Columbia. To date, the Company has not earned mining revenues. The Company is considered to be in the exploration stage. The Company's corporate offices are located at 5600 One First Canadian Place, Toronto, Ontario.

The financial statements have been prepared using generally accepted accounting principles applicable to a going concern, which contemplate the realization of assets and settlement of liabilities in the normal course of business as they come due in the foreseeable future. For the three months ended March 31, 2015, the Company incurred a loss of $244,240 or $0.01 per share, (March 31, 2014: $285,602 or $0.01 per share), and reported an accumulated deficit of $5,933,826 (December 31, 2014: $5,689,586). As at March 31, 2015 the working capital of the Company was $668,701 (December 31, 2014: $515,148). As at March 31, 2015 or December 31, 2014 the Company had no work commitments.

These financial statements were approved by the Board of Directors for issue on May 27, 2015.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance
The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretation issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC.

The policies applied in these unaudited condensed interim financial statements are based on IFRSs issued and outstanding as of May 27, 2015, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2014. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2015 could result in restatement of these unaudited condensed interim financial statements.

3. CAPITAL MANAGEMENT

The Company considers its capital to be shareholders' equity, which is comprised of share capital, warrants, contributed surplus and accumulated deficit, which as at March 31, 2015 totaled $753,928 (December 31, 2014 – $568,213). When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management adjusts the capital structure as necessary in order to support the acquisition, exploration and development of its exploration properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties in which the Company currently has an interest are in the exploration stage. As such, the Company is dependent on further external financing to fund its working capital and exploration activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and attempt to raise additional funds as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the three months ended March 31, 2015. The Company is not subject to externally imposed capital requirements.

4. FINANCIAL RISK FACTORS

A summary of the Company’s risk exposures as it relates to financial instruments are reflected below:

Credit risk

Credit risk is the risk of loss associated with a counterparty’s inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and sales tax receivable. Cash is held with reputable Canadian chartered banks, from which management believes the risk of loss to be minimal. Financial instruments include sales tax receivable. Management believes that the credit risk concentration with respect to financial instruments is minimal.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. At March 31, 2015, the Company had a cash balance of $753,409 (December 31, 2014: $599,703) to settle current liabilities of $99,718 (December 31, 2014: $106,227). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. In addition, refer to Note 3 for the Company’s approach to capital management.

Market risk

Interest rate risk
The Company's current policy is to invest excess cash in interest bearing accounts at major Canadian chartered banks. The Company periodically monitors its cash management policy. A 1% change in interest rates would increase (decrease) the Company’s statement of loss by approximately $2,000.

Price risk
The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market affecting PJX’s capacity to obtain future financings. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices as it relates to the mineral commodities to determine the appropriate course of action to be taken by the Company.

Based on Management's knowledge and experience of the financial markets, the Company believes that is “reasonably possible” that commodity price fluctuation could adversely affect the Company. In particular, the Company’s future profitability and viability of development depends upon the world market price of mineral commodities. As of March 31, 2015, the Company was not in the production phase. As a result, commodity price risk may affect the completion of future equity transactions such as equity offerings and the exercise of stock options. This may also affect the Company's liquidity and its ability to meet its ongoing obligations.

5. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As at March 31, 2015, the carrying value approximates the fair value amounts of the Company's financial instruments. The Company has not disclosed the fair value of accounts receivable, deposits, accounts payable and cash because the carrying values approximate fair values.

6. ACCOUNTS RECEIVABLE

Accounts receivable corresponds to the sale taxes recoverable paid on taxable purchases of material and services.

7. PREPAYMENTS & DEPOSITS

a) Prepaid totaling $5,125 (December 31, 2014: $8,500) represents advanced payments to suppliers.

b) At March 31, 2015, the Company has deposits with the British Columbia Ministry of Finance for $57,300 (December 31, 2014: $52,300) representing remediation cost bonds associated with its properties, drilling advances for $26,700 (December 31, 2015: $Nil), and other advances totalling $1,227 (December 31, 2014: $765).

8. MINERAL PROPERTIES

I) SG Option Agreement:

On October 17, 2013, PJX closed a Purchase and Sale Agreement with Spirit Gold Inc (“SG”) (the “P&S Agreement”), originally entered on July 8, 2013 with SG, and acquired 100% ownership in the Cranbrook Properties with no Net Smelter Return (“NSR”), work commitments or other retained interest by SG.

The P&S Agreement required PJX to make cash payments of $125,000, of which $50,000 were paid on September 13, 2013 and $75,000 paid on October 16, 2013, and issue 500,000 PJX shares (the “Shares”) to SG (issued on October 16, 2013), valued at $65,000. SG has agreed to not sell the Shares for a period of 2 years from the closing date of the agreement and vote with PJX Management and Board during this period. If, at any time after 2 years, SG wishes to assign, sell or transfer the Shares, SG must notify PJX and PJX will have the opportunity to arrange for the sale of the Shares on terms not less favourable to SG than the terms contained in the notice provided by SG.

(II) Vine Extension Option Agreement:

On February 20, 2014 the Company completed a purchase and sale agreement with Klondike Gold Corp. (“KG”) to acquire a 100% interest in the Vine Extension property.

Under the purchase and sale agreement with KG, which replaces the original Option Agreement, PJX will not have to complete the remaining exploration work obligation, which at December 31, 2013 was approximately $1.4 million, or pay the 200,000 shares required under the VE Agreement. PJX has purchased full ownership of the Property by issuing 700,000 PJX common shares ("Shares"), valued at

$91,000 to KG. In addition to receiving the Shares, KG retains a royalty equal to 1 percent of net smelter returns from minerals produced from claims comprising the Vine Extension Property.

KG has agreed to vote with PJX Management and Board for a period of 2 years from the closing date. If, at any time for a period of 1 year from the closing date, KG wishes to assign, sell or transfer the Shares, KG must notify PJX and PJX will have the opportunity to arrange for the sale of the Shares on terms not less favorable to KG than the terms contained in the notice provided by KG.

9. SHARE CAPITAL

(a) Authorized capital

The authorized share capital of the Company is an unlimited number of common shares with no par value, and with the following rights, privileges, restrictions and conditions:

- To vote at any meeting of shareholders of the Company;
- To receive any dividends declared by the Company;
- Participate in the distribution of the Company assets in case of dissolution, liquidation or wind-up.

(b) Issued capital

The following schedule describes the class A share transactions since December 31, 2013:

	# of Shares	Value
Balance, December 31, 2013	36,344,201	$ 3,882,335
Shares issued under private placement	4,414,245	551,781
Fair value allocated to warrants		(178,551)
		373,230
Flow-through shares issued under private placement	2,355,000	353,250
Fair value allocated to warrants		(116,558)
		236,692
Share premium on flow-through shares		(58,875)
Shares issued to Klondike Gold Corp. (Note 8(II))	700,000	91,000
Share issue cost:		(43,382)
Balance, December 31, 2014 and March 31, 2015	**43,813,446**	**$ 4,481,000**

(i) Private placements

On February 11th, 2014, PJX closed the second tranche of a Private Placement originally announced on November 23, 2013 of up to 4.8 million units, where 670,000 Units at $0.125 and 260,000 Flow-Through Units at $0.15 were sold for gross proceeds of $122,750.

As the value of the Flow-through Unit at the time of the transaction was $0.15, compared to the Unit value of $0.125, a premium on flow-through shares of $6,500 was recorded. The premium has been deducted from capital and a tax liability premium for the same amount was recorded. The premium is amortized as the flow-through funds are utilized in qualified exploration programs.

On August 22, 2014, the Company announced a private placement of 4.8 million units through the issuance of flow through and non-flow-through units at a price of $0.15 per Flow-Through Unit and $0.125 per Unit. Each Flow-Through Unit consisted of one flow through share and one non-transferable common share purchase warrant. Each Unit consisted of one common share and one non-transferable common share purchase warrant. Each warrant, whether acquired as part of a Flow-Through Unit or Unit, will entitle the holder to purchase one common share at an exercise price of $0.20 for 24 months following completion of the offering.

As part of the financing announced on August 22, 2014, on September 23, 2014, PJX issued 2,650,000 Units at $0.125 and 190,000 Flow-Through Units at $0.15, for gross proceeds of $359,750.

As the value of the Flow-through Unit at the time of the transaction was $0.15, compared to the Unit value of $0.125, a premium on flow-through shares of $4,750 was recorded. The premium has been deducted from capital and a tax liability premium for the same amount was recorded. The premium is amortized as the flow-through funds are utilized in qualified exploration programs.

On October 9, 2014, the Company announced that it had amended its previously announced Non-Brokered private placement (August 22, 2014) from 4.8 million units to up to 6 million units. On November 5, 2014, PJX issued 1,905,000 Flow-Through Units at a price of $0.15 per Flow-Through Unit, and 1,094,245 Units at a price of $0.125 per Unit for gross proceeds of $422,531.

As the value of the Flow-through Unit at the time of the transaction was $0.15, compared to the Unit value of $0.125, a premium on flow-through shares of $47,625 was recorded. The premium has been deducted from capital and a tax liability premium for the same amount was recorded. The premium is amortized as the flow-through funds are utilized in qualified exploration programs.

The following schedule describes the flow-through premiums and amortization for the three months ended March 31, 2015 and the year ended December 31, 2014:

	March 31, 2015	December 31, 2014
Premium Balance - Opening	**41,672**	8,710
Premium on newly issued flow-through shares	**-**	58,875
Premium amortization	**(15,735)**	(25,913)
Unamortized premium balance	**$ 25,937**	$ 41,672

Subsequent to quarter end PJX completed a Private Placement for gross proceeds of $1,273,000 by issuing 6,365,000 Units at $0.20. See Note 14 “Subsequent Events”.

(ii) Share based compensation

The Company has a Stock Option Plan (the "Plan") to provide incentive for the directors, officers, employees, consultants and service providers of the Company. The maximum number of shares which may be set aside for issuance under the Plan is 10% of the outstanding common shares.

There were no stock options granted, expired or cancelled during fiscal 2014 or the first quarter of fiscal 2015.

The following schedule describes the options outstanding at March 31, 2015 and December 31, 2014:

Expiry Date	Exercise price	Life remaining in years	Number outstanding	Number vested
November 6, 2016	$0.30	1.61	2,233,500	2,233,500
November 15, 2018	$0.15	3.63	1,018,500	1,018,500
March 31, 2015			**3,252,000**	**3,252,000**

Expiry Date	Exercise price	Life remaining in years	Number outstanding	Number vested
November 6, 2016	$0.30	1.85	2,233,500	2,233,500
November 15, 2018	$0.15	3.88	1,018,500	1,018,500
Balance at December 31, 2014			**3,252,000**	**3,252,000**

The following schedule describes the options transactions since December 31, 2012:

	Number of stock options	Weighted average exercise price (CAD$)
Balance at December 31, 2012	2,233,500	$0.30
Granted during fiscal 2013	1,018,500	0.15
Balance at December 31, 2014 and March 31, 2015	**3,252,000**	**$0.25**

10. WARRANTS

Warrants issued under private placements:

As part of the second tranche financing closed on February 11, 2014 and described under Note 9(b)(i), the Company issued 930,000 warrants with a fair value of $40,571. Each warrant entitles the holder to purchase one common share at an exercise price of $0.20 for 24 months following completion of the offering.

As part of the first tranche financing closed on September 23, 2014 and described under Note 9(b)(i), the Company issued 2,840,000 warrants with a fair value of $114,721. Each warrant entitles the holder to purchase one common share at an exercise price of $0.20 for 24 months following completion of the offering.

In connection with the financing completed on November 5, 2014 the Company issued 2,999,245 warrants with a fair value of $139,817. Each Warrant issued in connection with the financing will entitle the holder thereof to purchase one Common Share at an exercise price of $0.20 until November 4, 2016.

Warrants amended:

On August 22, 2014 the Company announced it has extended the exercise period of a total of 8,939,500 outstanding share purchase warrants. These warrants were issued pursuant to a private placement completed between August 17, 2012 and October 9, 2012 and accepted for filing by the TSX Venture Exchange on October 4, 2012. The Warrants were due to expire on September 25, 2014 and October 9, 2014 and were exercisable at $0.25 per share. The new expiration date of the Warrants is September 25, 2015.

On August 22, 2014 the Company announced that it has also amended the purchase price of a total of 6,319,500 of the aforementioned 8,939,500 outstanding Warrants. The amended Warrants are now exercisable at $0.20 per share. The remaining 2,620,000 Warrants are held by insiders of the Company and will not be re-priced but remain exercisable at $0.25 per share.

On December 22, 2014 the Company announced that it has amended the expiry date of a total of 750,000 warrants originally expiring on December 27, 2014. The new expiration date of these warrants is now December 27, 2015 and the exercise price remained unchanged at $0.25.

The fair value of the amended warrants was re-measured at the time issuance date using the same valuation techniques that PJX utilizes when issuing new warrants. The decrease in the fair value of the re-issued warrants, when compared to the replaced ones, was $308,483 and charged to contributed surplus.

The fair values of the warrants issued and outstanding were calculated using the Black-Scholes options pricing model using the following assumptions:

Expiry date	Number of Warrants	Dividend yield	Volatility *	Risk free interest rate	Expected average life (years)	Fair value
September 25, 2015	6,319,500	Nil	124%	1.11%	1	215,864
September 25, 2015	2,620,000	Nil	124%	1.11%	1	74,200
December 27, 2015	750,000	Nil	143%	1.10%	2	50,243
November 28, 2015	3,334,000	Nil	113%	1.06%	2	120,056
November 28, 2015	485,000	Nil	113%	1.06%	2	22,537
February 8, 2016	670,000	Nil	111%	1.01%	2	27,681
February 8, 2016	260,000	Nil	111%	1.01%	2	12,890
September 22, 2016	190,000	Nil	111%	1.01%	2	9,088
September 22, 2016	2,650,000	Nil	111%	1.01%	2	105,633
November 4, 2016	1,905,000	Nil	125%	1.03%	2	94,580
November 4, 2016	1,094,245	Nil	125%	1.03%	2	45,237
	20,277,745					$ 778,009

* Volatility rates were determined based on historical share pricing volatility for the Company's common shares.

The following schedule describes the warrants transactions since December 31, 2013:

All warrants:	**Number of Warrants**	**Exercise price CAD$**	**Fair value**
Balance at December 31, 2013	15,225,860	0.23	978,170
Issued on private placement	6,769,245	0.20	295,109
Compensation warrants expired	(1,717,360)	0.21	(186,787)
Fair value adjustment on extended warrants	-	-	(308,483)
Balance at December 31, 2014 and March 31, 2015	**20,277,745**	**0.22**	**$ 778,009**

The following schedules describe the warrants outstanding at December 31, 2014 and March 31, 2015:

Expiry Date	Number of Warrants	Exercise price CAD$	Fair Value
September 25, 2015	6,319,500	0.20	215,864
September 25, 2015	2,620,000	0.25	74,200
December 27, 2015	750,000	0.25	50,243
November 28, 2015	3,334,000	0.20	120,056
November 28, 2015	485,000	0.20	22,537
February 8, 2016	670,000	0.20	27,681
February 8, 2016	260,000	0.20	12,890
September 22, 2016	2,650,000	0.20	105,633
September 22, 2016	190,000	0.20	9,088
November 4, 2016	1,094,245	0.20	45,237
November 4, 2016	1,905,000	0.20	94,580
Balance at December 31, 2014 and March 31, 2015	**20,277,745**	**$ 0.22**	**$ 778,009**

See also Note 14, *Subsequent Events.*

11. EXPLORATION AND GENERAL AND ADMINISTRATION EXPENSES

a) Exploration Expenses:

The following schedule describes exploration expenses incurred during the three months ended March 31, 2015 and 2014, segregated by nature:

Three months ended March 31,	**2015**	2014
Geology, geophysics and geochemistry	**$ 28,762**	$ 36,349
Permitting	**5,038**	2,338
Land rights & claim management	**441**	110
Drilling	**89,318**	7,047
Laboratory	**1,413**	250
Camp cost and exploration supplies	**173**	-
Exploration - Travel & transportation	**4,424**	3,228
Exploration- Meals	**372**	164
Rent - Field office	**357**	1,800
Option payments	**-**	91,000
	$ 130,298	$ 142,286

The following schedule describes the exploration expenses incurred by PJX for each of its projects, during the three months ended March 31, 2015 and 2014.

Three months ended March 31,		**2015**		2014
Dewdney Trail Property	**$**	**5,674**	$	7,317
Eddy Property		**832**		828
Zinger Property		**493**		1,464
Vine Property		**123,150**		131,177
Others		**149**		1,500
		130,298		142,286

b) General and administration:

The following is a breakdown of the Company's general and administration expenses incurred during the three months ended March 31, 2015 and 2014:

Three months ended March 31,		**2015**		2014
Insurance	**$**	**3,375**	$	3,327
Interest, bank charges and penalties		**3,649**		117
Investor Relations		**26,707**		22,374
Listing and regulatory fees		**10,035**		12,040
Office expenses		**2,682**		3,979
Professional fees		**11,000**		31,583
Rent		**356**		820
Salaries and benefits		**70,918**		70,631
Travel & transportation		**955**		6,993
	$	**129,677**	$	151,864

12. COMMITMENTS AND CONTINGENCIES

The Company is required to incur qualified exploration expenditures of approximately $65,000 not later than December 31, 2015 as a result of the flow through common shares issued during fiscal 2014 and the mining tax refund received from the British Columbia government.

PJX has no work commitments at December 31, 2014 or March 31, 2015.

The Company is party to certain management contracts and severance obligations. These contracts contain clauses requiring additional payments up to $462,000 to be made upon the occurrence of certain events such as change of control. As the likelihood of these events taking place is not determinable, the contingent payment has not been provided for in these financial statements.

13. RELATED PARTY TRANSACTION

The following transactions were carried out with related parties:

a) Purchase of services:

During the three months ended March 31, 2015 and 2014 the Company contracted legal services from a firm where a partner is also a director of PJX.

Three months ended March 31,		**2015**	2014
Fees paid to legal firm where a director of PJX is a partner		-	6,238
	$	-	6,238

b) Key management compensation:

Key management includes directors (executive and non-executive), and senior officers (Chief Executive Officer and Chief Financial Officer). The compensation paid and payable to key management for employee services is shown below:

Three months ended March 31,	**2015**	2014
Salaries	**$ 66,000**	66,000
	$ 66,000	66,000

c) Period-end balances arising from purchases of services and key management compensation:

There were no amounts payable to related parties as of March 31, 2015 or 2014.

Payables to related parties for purchases and services are due on thirty days after reception and bear no interest.

All transactions with related parties for purchases and services are on an arm's length basis and recorded at exchange amounts.

14. SUBSEQUENT EVENTS

On April 1, 2015 – the Company announced that it has completed a Non-Brokered Private Placement (the "Offering") for total proceeds of $1,273,000 by issuing aggregate of 6,365,000 units consisting of 2,855,000 flow through units ("Flow Through Unit") and 3,510,000 non-flow through units ("Unit"), both at an exercise price of $0.20.

On April 8, 2015 the Company announced that it had modified the above mentioned offering by changing the structure of the securities placed to 3,605,000 Flow Through Units and 2,760,000 Unit. The announced total proceeds remained unchanged. Each Flow Through Unit was issued at a price of $0.20 per flow through unit and consists of one common share and one half of one non-transferable common share purchase warrant. Each Unit was issued at a price of $0.20 per Unit and consists of one common share and one non-transferable common share purchase warrant. Each warrant, regardless of whether issued as part of a Flow Through Unit or a Unit, 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 private placement, and any modifications to it, is subject to compliance with applicable securities laws and to receipt of the approval of the TSX Venture Exchange.

As of March 31, 2015 the Company had received subscriptions for $429,955 representing 2,149,775 units. As these shares were not issued until after quarter end, the Company recorded these proceeds as *Share to be issued* under the Equity section of the statement of financial positions. Subsequent to quarter end, on April 8, 2015, PJX completed the Offering and issued 6,365,000 shares of the Company for gross proceeds of $$1,273,000. In accordance with the terms of the Offering the Company issued as well on the same date, 4,562,500 warrants exercisable at a price of $0.20 and expiring 24 months from the time of their issuance.

All securities issued under the Offering are subject to a statutory four-month hold period.