PPX Increases Bulk Sampling Rate at Mina Callanquitas, Exceeds Sampling Goal for Q3 2017

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Vancouver, British Columbia (FSCwire) - PPX Mining Corp. (the "Company" or “PPX”) is pleased to announce that over 1,291 tonnes of bulk sample grading 7.82 gpt gold were mined and processed during the month of September 2017. Together with stockpiled “low-grade” material, the Company mined a total of 1,966 tonnes of bulk sample during the month, a rate of approximately 70 tonnes/day, a 71% increase in the bulk sampling rate over the prior month. For calendar Q3 2017, PPX mined a total of 4,807 tonnes of bulk sample, 37% more material than our goal of 3,500 metric tonnes. The Company’s mining partner Proyectos La Patagonia S.A.C. (“PLP”) provided the Company with a detailed report on operations at Mina Callanquitas for September 2017 as part of our systematic test mining and bulk sampling program to evaluate the potential commercial development of the Callanquitas gold and silver resource. Highlights of the operational results for September include:

- During the month of September 2017, PLP reports that fifty-one truckloads containing 1,291 tonnes of gold mineralized rock were shipped to the Malin Plant of Silver Cascas S.A.C. (“Silver Cascas”) during the September operating period. The average gold grade of the mineralized material was 7.82 gpt gold, similar to the life-of-test mining average grade of 8.07 gpt gold. Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 71.0 to > 85.0%, consistent with gold recoveries observed in previous bulk samples. In addition, approximately 675 tonnes of “lower grade” mineralized rock containing approximately 4.8 gpt gold has been stockpiled for future processing. Since the inception of the test mining program, PPX has mined over 6,282 tonnes of mineralized material from the previously defined Inferred Resource at Mina Callanquitas. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The Company remains on target to achieve our goal of mining 150 metric tonnes/day of bulk sample by the end of calendar Q4 2017.
- The Company has contracted with mining engineering specialists to develop a detailed mine plan and schedule to be utilized in our Mina Callanquitas Prefeasibility Study (“PFS”). The consultants are designing stope layouts and selecting extraction methods to be utilized when the bulk sampling rate reaches 150 tonnes per day late in 2017. It is important for the Company to evaluate the stoping methods under real-life mining conditions, i.e. 150 tonnes/day, in order to evaluate mining costs and suitability for future production in the PFS. The Company has also retained a mining engineer to document rock mechanics and ground control methodologies, also for use in the PFS. The PFS is expected to be completed early in 2018.

Brian J. Maher, President and CEO of PPX Mining commented: “We are particularly pleased that the mining and bulk sampling program continues to accelerate on schedule at Mina Callanquitas. With a bulk sampling rate of 70 tonnes/day in September, we are on track to achieve a 150 tonne/day bulk sampling rate by the end of 2017. PPX continues to develop and gather the requisite data needed to complete a detailed PFS early in 2018. We believe the test mining program is vital to generating an accurate PFS, a PFS built upon data gathered under real life mining and mineral processing conditions. ”

About PPX Mining Corp: PPX Mining Corp. (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based exploration and development company with assets in northern Peru. Igor, the Company’s 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department. PPX is pursuing a two-prong strategy to further develop and explore the Igor Project. The Company has begun work on its underground test mining and bulk sampling program which is designed to upgrade the resource estimate and generate data to evaluate the possibility of future mine development at Igor through the PFS process. To date, PPX has processed over 4,807 tonnes of bulk sample averaging 8.07 gpt gold. Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas Structure is open along strike and at depth. Parallel structures are unexplored and, coupled with the Domo and Tesoros areas; these drill targets highlight the exploration potential at Igor. Evaluating mine development alternatives in parallel with exploration drilling provide dual catalysts for growth and increasing shareholder value.

Previous exploration on the Callanquitas Structure discovered a significant Inferred gold and silver resource: 7,189,000 tonnes grading 1.94 gpt gold and 71.8 gpt silver containing 448,500 ounces of gold and 16,600,000 ounces of silver at a cutoff grade of 1.5 gpt gold equivalent. Included within this resource estimate is a higher grade zone consisting of 2,730,000 tonnes grading 2.73 gpt gold and 119.1 gpt silver containing 239,400 ounces of gold and 10,500,000 ounces of silver using a 3.0 gpt gold equivalent cutoff grade (Please see Technical Report, amended September 27, 2013, available on the Company’s website or SEDAR). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geo., Independent Consulting Geologist to PPX Mining Corp., who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors

Brian J. Maher

President and Chief Executive Officer

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