

PPX Drills 3.0m at 9.71 gpt Au, 45.1 gpt Ag (10.31 gpt Au Eq) and New Ag Zone: 2.7m at 1.73 gpt Au and 752 gpt Ag (11.76 gpt Au Eq) at Callanquitas

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Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that the Company has received results from three additional infill and resource confirmation/expansion diamond drill holes on the Callanquitas structure at its Igor Project in northern Peru. Drill hole CA-17-82 cut 3.0m grading 9.71 gpt Au and 45.1 gpt Ag (10.31 gpt Au Eq) within a thick interval of lower grade mineralization: 40.8m grading 1.72 gpt Au and 38.7 gpt Ag (2.24 gpt Au Eq) in a previously undrilled portion of the Callanquitas Structure. Drill holes CA-17-83 and -84 have identified a new Ag-rich portion of the Callanquitas Structure, intercepting 2.7m grading 1.73 gpt Au and 752 gpt Ag (11.76 gpt Au Eq) and 1.8m grading 0.12 gpt Au and 605 gpt Ag (8.19 gpt Au Eq) respectively. The drill results are described in more detail below and in the following table:

- Diamond drill hole CA-17-82 was drilled between two previously drilled sections in order to confirm grade continuity and mineralization thickness on the Callanquitas Structure. The average gold grade, 9.71 gpt, is higher than seen in the previous sections, but consistent with recent gold grades encountered in the Company's test mining and bulk-sampling program (please see PPX press release dated November 21, 2017). Within the interval reported above, much higher grades of gold and silver mineralization was encountered: 0.7m grading 15.66 gpt Au and 566 gpt Ag (23.21 gpt Au Eq). Previous underground channel sampling at Mina Callanquitas has shown similar grades, the underground sample grades are consistent with the gold and silver grades seen in recent drilling (please see PPX Mining press release dated September 25, 2017). A cross-section through drill hole CA-17-82 is posted on the Company's website, www.ppxmining.com.
- High Silver Grades: Diamond drill holes CA-17-83 and -84, drilled on section NW4545, both intercepted significant high-grade silver mineralization: 2.7m grading 1.73 gpt Au and 752 gpt Ag (11.76 gpt Au Eq) and 1.8m grading 0.12 gpt Au and 605 gpt Ag (8.19 gpt Au Eq) respectively. Individual samples have grades of nearly one kilo Ag per tonne: 0.7m grading 15.66 gpt Au and 566 gpt Ag (23.21 gpt Au Eq) in drill hole CA-17-83. These silver intercepts are defining a new zone of silver rich mineralization on the Callanquitas structure, starting at an elevation of approximately 3300 metres. More drilling will be required to outline this new area. A cross-section through these drill holes is posted on the Company's website, www.ppxmining.com.
- Callanquitas West Structure: Drill holes CA-17-83 and CA-17-84 also cut the Callanquitas West structure at shallower depths, about 15-20 metres below the surface. Drill hole -83 cut 1.8m grading 5.05 gpt Au and 87.7 gpt Ag (6.22 gpt Au Eq) and drill hole -84 intercepted 0.7m grading 3.36 gpt Au and 31.0 gpt Ag (3.77 gpt Au Eq). PPX views the Callanquitas West structure as an important exploration target, being located only 100m west of the main Callanquitas structure where the majority of the Company's defined precious metal resources are found. Located adjacent to the underground infrastructure being developed on Callanquitas East, the Callanquitas West exploration targets will be more thoroughly explored and drilled in the coming months.

Brian J. Maher, President and CEO of [PPX Mining Corp.](#), commented: "The drill results reported today will be used to update the gold and silver resource estimate for the Igor Project as part of the Pre Feasibility Study (PFS) the Company is expected to complete in Q1 2018. The continuity in grade and thickness demonstrated by the in-fill drilling program, coupled with the results from underground channel samples and the results from bulk sampling are encouraging as we enter the PFS process. The silver zone seen in drill holes -83 and -84 will need further evaluation, as the mineralization is open down-rake. PPX plans to continue the current drilling program into the New Year to follow-up on these encouraging results."

Drill Hole	From (m)	To (m)	Length (m)	Weighted Average Grade			Line Section	Total Depth (m)	Azimuth, Inclination
				Gold (g/t)	Silver (g/t)	Gold Eq (g/t)			
CA-17-81	54.6	56.1	1.5	8.78	47.2	9.41	N4485	155.0	095, -35
CA-17-81	99.4	104.3	0.7	5.18	20.1	5.45			

Total Hole:

155.0

CA-17-82	155.9	196.7	40.8	1.72	38.7	2.24	NW4645	254.2	069, -46
Including	184.7	187.7	3.0	9.71	45.1	10.31			
Including	189.3	190.0	0.7	15.66	566.3	23.21			
Total Hole:		254.2		0.29	7.6	0.39			
CA-17-83	16.9	18.7	1.8	5.05	87.7	6.22	NW4545	170.0	067, -27
CA-17-83	98.6	99.0	0.4	6.23	9.6	6.36			
CA-17-83	109.4	116.1	6.7	1.02	425.1	6.72			
Including	111.4	114.1	2.7	1.73	751.9	11.76			
Including	112.0	112.8	0.8	2.38	933.0	14.82			
Total Hole:		170.0		0.25	25.9	0.59			
CA-17-84	19.8	20.5	0.7	3.36	31.0	3.77	NW4545	209.2	067, -45
CA-17-84	37.5	59.4	21.9	0.27	3.1	0.31			
CA-17-84	129.7	153.9	24.2	0.53	81.5	1.62			
Including	152.1	153.9	1.8	0.12	605.0	8.19			
Total Hole:		209.2		0.14	14.0	0.33			

Core sampling protocols and QA/QC: PPX geologists collect diamond drill hole samples from core immediately after geotechnical logging. Samples are collected based on natural breaks in geologic features and also on individual drill runs. Samples are broken at obvious geologic boundaries to correctly separate rock types, mineralization styles and hydrothermal alteration assemblages. Samples are collected by cutting the core in half using a diamond saw, preserving the second half for check analyses, further study and reference. Samples are sealed, labeled and stored in a secure area prior to shipment to a qualified assay laboratory. Gold and silver analyses are conducted by the fire assay method with a CN leach. Blanks and standards are inserted approximately every 10 samples; duplicate samples are included at the same intervals. Duplicate assays for approximately every 30 samples are sent to a second assay laboratory for umpire analysis.

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 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 7,805 tonnes of bulk sample averaging 8.33 gpt gold and 71.8 gpt silver. Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the Igor project area. The Callanquitas Structure is open along strike and at depth. Parallel structures are unexplored and, along 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 3.0 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 at [www.ppmining.com](#) 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.Eng.

Independent Consulting Geologist to [PPX Mining Corp.](#), who is a qualified person under the definitions established by NI 43-101.

On behalf of the Board of Directors

Brian J. Maher

President and Chief Executive Officer

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