

PPX Receives Key Permit for Igor Heap Leach Facility and Closes First Tranche of Financing

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Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that it has received the Certificado de Inexistencia de Restos Arqueológicos ("CIRA or Certificate of Non-Existence of Archaeological Remains") for its proposed heap leach gold and silver processing facility at its Igor Project in Northern Peru. This permit allows the Company to proceed with final detailed engineering, initial site work and to complete the balance of the permitting process. PPX has already submitted its Water Permit to the National Water Authority ("ANA") and Semi-Detailed Environmental Impact Assessment ("EIAS") to the local authorities in the Department of La Libertad (DREM). Approvals from the ANA and DREM are expected by November, which will allow the government to issue the permit to build and operate the heap leach facility ("F2 Permit") in November. The proposed heap leach gold and silver processing facility will be described in detail in the upcoming Pre-Feasibility Study ("PFS") that will analyze the economics of an integrated 350 tpd underground mining operation at Mina Callanquitas with the heap leach facility.

Brian J. Maher, President and CEO of [PPX Mining Corp.](#) commented: "With the CIRA in hand, PPX is one step closer to receiving its F2 permit that will allow the Company to construct a heap leach gold and silver processing facility at Igor. PPX has been pursuing the permit in order to give the Company full flexibility to rapidly construct the proposed processing plant should a production decision be made based on the upcoming PFS. We look forward to reaching the Pre-Feasibility milestone and moving on to the next phase in advancing the Igor Project."

PPX is also pleased to announce a non-brokered private placement of convertible unsecured notes of an aggregate principal amount of up to US\$2,500,000 (the "Financing"). The Company has closed the first tranche of the Financing in the principal amount of US\$1,000,000 to one subscriber with the following material attributes:

Principal Due:	March 25, 2020
Interest Rate:	10% per year; payable on the principal due date
Conversion:	The subscriber may convert all or part of the outstanding principal amount of the note into common shares at the conversion price of US\$0.11 per share at any time during the term of the convertible unsecured note

Securities issued under the convertible unsecured note will be subject to a four month hold period in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company intends to use the proceeds of the Financing for general working capital purposes.

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. 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. A new discovery has been made in the Portachuelos area that can potentially add significant new precious metal resources to the project. Coupled with the Domo and Tesoros exploration targets, Igor is evolving into a district scale project with multiple large mineralizing centers, each with significant gold and silver resource potential. Evaluating mine development alternatives at Callanquitas in parallel with exploration discovery provides 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.Geol., 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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Statement:

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain disclosure in this release, June constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that June cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are detailed from time to time in the Company's filings with the appropriate securities commissions, and June include, among others, market conditions, and delays in obtaining or failure to obtain required regulatory approvals or financing. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

To view the original release, please click [here](#)

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