

# PPX Mines 8,469 Tonnes Grading 8.68 gpt Au at Mina Callanquitas During Q1 2020

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VANCOUVER, July 27, 2020 - [PPX Mining Corp.](#) (the "Company" or "PPX") (TSXV:PPX)(BVL:PPX)(SSE:PPX) is pleased to announce that over 8,469 tonnes of ore grading 8.68 gpt gold were mined and processed during calendar Q1 (January - March) 2020 at Mina Callanquitas. The production rate during January and February 2020 averaged approximately 117 tonnes/day. Production in March was sharply curtailed in response to the COVID-19 pandemic. In addition, 656 metres of lateral mine development and exploration were also completed during the quarter. Highlights of mining results for calendar Q1 2020 are given below:

- 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 calendar Q1 2020. PLP reports that 8,469 tonnes of gold mineralized ore were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas"). The average gold grade of the ore was 8.68 gpt gold. Gold recoveries from processing the mineralized rock at the Silver Cascas plant ranged from 75% to 87%, averaging 81%, consistent with gold recoveries observed previously. A total of 1,920 ounces of gold were recovered by Silver Cascas during the period. To date, PPX has mined over 100,000 tonnes from the Measured and Indicated Resource at Mina Callanquitas which includes a portion of the project's Mineral Reserves as defined in the Igor Pre-Feasibility Study (available on the Company's website or SEDAR). PLP utilizes the proceeds from the sale of the mineralized material to advance underground development at Mina Callanquitas in order to facilitate the future expansion of the mining rate to 350 tonnes/day.

Brian J. Maher, President and CEO of [PPX Mining Corp.](#) commented: "PPX is pleased with the increased mining rate that PLP achieved during January and February of 2020. This validates the ability of PLP to increase mining rates in response to increases in available third-party processing capacity. PLP has resumed operations at Mina Callanquitas following an extended shut-down due to the COVID-19 pandemic (please see PPX press release dated July 21, 2020). PPX looks forward to the resumption of ore shipments for processing during the second half of 2020, however, the safe return to mine production for employees and the nearby communities is paramount."

Coronavirus/COVID-19 Information:

Currently, all PPX and Sienna Minerals S.A.C. employees are working from home in accordance with their individual government recommendations and mandates. This status will continue for the foreseeable future, again under the guidance of respective local authorities.

About PPX Mining Corp:

[PPX Mining Corp.](#) (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based mining 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 developing the Callanquitas Mine and heap leach facility to exploit high grade, underground-minable oxidized gold and silver ore. Based on the Company's Pre-Feasibility Study ("PFS"), PPX expects the Callanquitas Mine to produce up to 26,000 AuEq\* ounces per year over a seven-year mine life at cash cost of less than US\$610/AuEq\* ounce (the Igor PFS is available on the Company's website and SEDAR). 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. New discoveries at Portachuelos, coupled with the Domo and Tesoros exploration targets, emphasize that the Igor Project is evolving into a district-scale project with multiple deposits and mineralized zones.

\*AuEq is calculated as follows: AuEq ounces = Au ounces + Ag ounces/75. Per PFS, inclusive of metallurgical recovery.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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