

PPX Mining Completes a Group of Debt Settlements

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TORONTO, March 10, 2023 - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that it has received regulatory approval and has completed several settlements that involves shares for debt transactions.

Completion of Debt Settlement Announced on November 8, 2022

The Company has completed the debt settlement with four creditors previously announced on November 8, 2022. The Company has settled debt in the amount of US\$2,174,016.84 (C\$2,967,532.99) through the issuance of an aggregate of 108,700,842 common shares in the capital of the Company (the "Shares") to the creditors at a deemed issue price of US\$0.02 (C\$0.0273) per Share. The Shares are subject to a securities law and TSX Venture Exchange hold period expiring on July 9, 2023. See the press release of the Company dated November 8, 2022 for further information with respect to this debt settlement.

As a result of this debt settlement, two control persons of the Company were created, which was approved by the disinterested shareholders of the Company on December 16, 2022 in the Company's last Annual General and Special Meeting of Shareholders, with results announced on December 19, 2022. See the management information circular of the Company dated November 14, 2022 filed on SEDAR under the Company's profile for further information.

Completion of Debt Settlement Announced on February 17, 2023

The Company has also completed the debt settlement with one creditor previously announced on February 17, 2023. The Company has settled debt in the amount of US\$26,404.40 (C\$36,042.01) through the issuance of an aggregate of 1,320,220 Shares to the creditor at a deemed issue price of US\$0.02 (C\$0.0273) per Share. The Shares are subject to a securities law and TSX Venture Exchange hold period expiring on July 9, 2023. See the press release of the Company dated February 17, 2023 for further information with respect to this debt settlement.

John Thomas, Chief Executive Officer, commented, "the completion of these settlements along with other restructuring activities have removed immense pressure to our balance sheet, contributing materially to rebuild PPX's working capital".

About PPX Mining Corp:

[PPX Mining Corp.](#) (TSX.V:PPX.V, 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.

On behalf of the Board of Directors
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Neither 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.

Cautionary Statement:

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") as such terms are defined by applicable securities laws, including, but not limited to statements regarding future plans. Forward-looking statements are statements that relate to future events. In this context, forward-looking statements often address expected future business and financial performance and often contain words such as "anticipate," "believe," "plan," "estimate," "expect," and "intend," statements that an action or event "may," "might," "could," "should," or "will" be taken or occur, or other similar expressions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control, and the Company's actual results could differ materially from those stated or implied in forward-looking statements due to many various factors. Such uncertainties and risks include, among others, delays or inability to execute/obtain the necessary financing for its plans. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur. The timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, one should not place undue reliance on forward-looking statements. All forward-looking statements contained in this press release are made as of today's date, and the Company undertakes no obligation to update or publicly revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.

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