PPX Subscribes Definitive Agreement For a US$ 6 Million Debt Facility

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TORONTO, January 2, 2024 - PPX Mining Corp. (together with its Peruvian subsidiaries - the "Company" or "PPX"). Further to our press release dated September 20, 2023 (the "Initial PR"), PPX is pleased to announce that on December 29, 2023 the Company and a major shareholder subscribed the Definitive Agreement for a US$ 6,000,000 debt facility to fund most of the capital cost for the CIL and flotation plant that the Company intends to build in its Igor Project (the "Project"), located in La Libertad, Peru. The plant will process oxides and sulfides currently mined from its high-grade Callanquitas Mine, and other important satellite deposits that constitute part of the Project in the near future. Terms and conditions summarized in the Initial PR.

Brian Imrie, Executive Chairman commented "we are delighted to conclude the Definitive Agreement with our largest shareholder to fund the construction of our processing plant. This major milestone will allow the Company to process, at a very low cost, the ore extracted from its Igor Project".

About PPX Mining Corp:

PPX Mining Corp. (TSX.V:PX.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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Executive Chairman
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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 financing and plans and / or management estimates. Forward-looking statements are statements that relate to future events. In this context, forward-looking statements often address expected future business plans 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 similarexpressions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factorsor 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 in obtaining or inability to obtain any required regulatory approvals, if applicable. 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.

SOURCE: PPX Mining Corp.

View the original press release on accesswire.com