

PPX Receives Final Construction Permit

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TORONTO, September 20, 2024 - [PPX Mining Corp.](#) (TSX.V:PPX)(BVL:PPX) (the "Company" or "PPX", including its Peruvian subsidiaries) is pleased to announce that yesterday it received its final construction permit for the CIL and Flotation plant that the Company is planning to build in its Igor Project, located in La Libertad, Peru (the "Plant"). The permit was issued by the Gerencia Regional de Energía Minas e Hidrocarburos (GREMH), the competent Peruvian permitting authority, under resolution number 000620-2024 issued on September 19, 2024.

This final permit allows PPX to start construction activities immediately and constitutes the last condition precedent to access a US\$6M facility that the Company arranged early this year with its major shareholder for construction purposes (See January 2, 2024 press release).

John Thomas, CEO commented "We are delighted to receive the final construction permit to start building at Igor. The Plant will initially process oxides and sulphides from the Callanquitas Mine. It will produce doré bars and a high grade gold and silver concentrate. Once the Plant becomes operational in about 10 months, it is expected to reduce substantially the operating cost of the mine and expand its resource due to a much lower cut-off grade compared to the existing one, since mined material from Callanquitas won't require anymore to travel about 600 km to third-party high-cost toll milling facility. Building the Plant will become a transformational milestone for the Company."

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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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 test results, future plans 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," "would" 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 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.

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