PPX Closes First Tranche of Silver Royalty Agreement with Silver Crown Royalties

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TORONTO, February 6, 2025 - PPX Mining Corp. (TSXV:PPX.V)(BVL:PPX) (the "Company" or "PPX", including its Peruvian subsidiaries) is pleased to announce that it has closed the first tranche of its previously announced silver royalty (the "Silver Royalty") with Silver Crown Royalties Inc. (CBOE:SCRI; OTCQX:SLCRF;FRA:QS0) ("SCR"), pursuant to the silver royalty agreement dated December 13, 2024 between the Company and SCR (the "Royalty Agreement"), resulting in gross proceeds to the Company of US$1,000,000. Proceeds will support the Company's ongoing construction of the CIL and Flotation plant at the Company's Igor project, located in La Libertad, Peru.

John Thomas, CEO commented, "we are pleased to close this transaction with Silver Crown Royalties. The funding received and the second tranche coming within six months will support our ongoing construction activities at site."

Upon the closing of the first tranche, SCR was granted a Silver Royalty for 6% of the cash equivalent of silver produced from PPX' Igor 4 mining concession. The Royalty Agreement contemplates the closing of a second tranche of US$1,470,000, to be paid within six months, which will automatically increase the Silver Royalty to 15%. If the second tranche is not completed within six months of Closing, PPX has the right to repurchase the Silver Royalty for US$1,000,000 (less any royalty payments made to date).

Further details regarding the Silver Royalty and the Royalty Agreement can be found in the Company's press release issued December 16, 2024 announcing the Royalty Agreement. A copy of the Royalty Agreement is available on the Company's SEDAR+ profile at www.sedarplus.ca.

About PPX Mining Corp:

PPX Mining Corp. 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 Regarding Forward-Looking Statements:

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 the closing of the Second Tranche, expected use of proceeds to support the Company's construction activities, and future plans. 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 closing the Second Tranche when anticipated, or at all, as well as risks inherent to production and the Company's construction activities. 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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