

# PPX Resumes Exploration Activities at Callanquitas

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TORONTO, February 18, 2025 - [PPX Mining Corp.](#) (TSXV:PPX)(BVL:PPX) (the "Company" or "PPX", including its Peruvian subsidiaries) is pleased to announce that exploration activities at Callanquitas Mine have resumed.

On February 17, 2025, its mining partner in the Callanquitas Mine, Proyectos La Patagonia S.A.C. ("PLP"), concluded negotiations of a Drilling Contract (the "Contract") with RAMPERU S.A.C. Servicios Generales ("RAM"). Under the terms of the Contract, RAM will perform 2264 meters of diamond drilling (DDH) from underground.

## Highlights:

- 1043 meters will be drilled with seven holes in total in the sulfide tension vein.
- 1221 meters will be drilled with five holes in total in the Callanquitas West vein.
- The cost of the drilling is US\$ 285 per meter.
- The drilling campaign will begin the first week of March 2025 and will end on July 2025.
- SGS Peru S.A.C. services will be used for geochemical laboratory testing, analysis with 4 acids and fire assay.
- The exploration program has two main objectives:

1) First, to confirm the geometry and replicate the high gold, silver and copper values ??of the tensional sulfide vein in the downhole at elevation 2850 mt., intercepted by drill hole CA-24-07 (9.20m@ 10.34 g/t Au, 1670.8 g/t Ag y 4% Cu) and interpreted along with gallery exploration and channel sampling at elevation 2970 mt. in Callanquitas Mine. In addition, to corroborate oxide high values in the stope of Callanquitas East vein (5.25m@ 12.05g/t Au y 300.9 g/t Ag), also intercepted by drill hole 07; then, to calculate a first resource estimate of this drilled section of the tensional sulfide vein. See next image:

2) Second, to expand inferred oxide resources with economic grades of gold and silver in the Callanquitas West vein, according to the reference values ??intercepted by drill holes CA-24-09 and CA-24-10 (0.4m@ 18.93 g/t y 51.3 g/t Ag) in 2024 and the results of channel sampling in gallery exploration at elevation 3290 mt. Finally, to begin corroboration drilling of the structure that can potentially mirrors the Callanquitas East vein (mined with 9.44 g/t Au and open at depth) in the west vein. See next image:

John Thomas, CEO commented "we are excited to resume exploration activities at Callanquitas, following the subscription of our new assignment agreements with PLP. This drilling program will continue exploring the Callanquitas after spectacular results obtaining in the last drilling program performed during 2024. This exploration program should provide the basis to continue expanding our existing resource".

## About PPX Mining Corp

PPX Mining Corp. (TSXV: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  
John Thomas

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All scientific and technical information in this press release has been reviewed and approved by John Thomas, P. Eng., who is a qualified person under the definitions established by National Instrument 43-101.

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 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," "potentially," "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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