

PPX Mining Corp. Amends Second Tranche Payment Terms of Silver Royalty Agreement With Silver Crown Royalties Inc.

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TORONTO, August 1, 2025 - [PPX Mining Corp.](#) (TSXV:PPX.V)(BVL:PPX)(the "Company" or "PPX") has, together with [Silver Crown Royalties Inc.](#) (CBOE:SCRI)(OTCQX:SLCRF)(FRA:QS0) ("SCR"), yesterday amended certain terms of the silver royalty agreement between the Company and SCR originally dated December 13, 2024 (the "Silver Royalty Agreement" and the amendment thereto referred to as the "Amendment").

The second tranche price of the Silver Royalty Agreement in the amount of US\$1,470,000, originally payable by SCR to PPX on or before August 6, 2025, has been amended in order to split the payment obligation in two and extend the time by which the total amount of US\$1,470,000 must be paid. In connection with these amendments, a total of US\$833,000 of the second tranche payment has been paid by SCR to PPX, and the remaining US\$637,000 will be payable on or before December 31, 2025. Proceeds will be used by PPX to support its ongoing construction of the CIL and flotation plant at the Company's Igor project, located in La Libertad, Peru (the "Beneficiation Plant").

In connection with the split of the second tranche payment obligations and the partial payment made by SCR, the royalty percentage and total payable ounces to which SCR is entitled under the Silver Royalty Agreement have been increased pro rata by the amount paid (relative to the total amount payable), by 5.1% (to a total of 11.1%), and 76,500 ounces of silver (to an aggregate total of 166,500 ounces of silver), respectively.

Upon payment by SCR to PPX of the remainder of the second tranche price (being US\$637,000), the royalty percentage and total payable ounces will increase by an additional 3.9% (to a total of 15%) and 58,500 ounces of silver (to an aggregate total of 225,000 ounces of silver) respectively, as originally contemplated in the Silver Royalty Agreement.

In consideration of the splitting and extension of the second tranche payment, the parties also amended the Silver Royalty Agreement to extend the date by which the minimum silver royalty that SCR is entitled to receive under the Silver Royalty Agreement will commence, from the original date of October 1, 2025, to March 31, 2026 (subject to earlier commencement upon startup of metallurgical operations at the Beneficiation Plant).

Further details regarding the Silver Royalty Agreement can be found in the Company's press releases dated December 16, 2024 and February 6, 2025 announcing closing of the First Tranche. A copy of the Royalty Agreement is available, and a copy of the Royalty Amendment will shortly be 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 expected closing of the second portion of the second tranche payment, 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 portion of the second tranche payment 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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