PPX Obtains Wide Thicknesses Exploration Results in Callanquitas Breccias with up to 18.91 g/t Au and 1420.0 g/t Ag

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TORONTO, August 20, 2025 - PPX Mining Corp. (the "Company" or "PPX") is pleased to announce the continuation of its 4,300 meters diamond drilling program in coordination with Proyectos La Patagonia S.A.C. (PLP), a partner company. This program is being conducted underground, within two drilling chambers. The first drilling chamber, No. 05, is designed to test the Callanquitas West breccia with drill hole CA-25-17. The second drilling chamber, No. 04 (historic DDH CA-24-07), is aimed at testing Callanquitas East and the sulfide veins/breccias with three drill holes: CA-25-18, CA-25-19, and CA-25-20. Drill hole CA-25-20 has returned partial results, with assays from the final 60 meters still pending.

Drill hole CA-25-20 has identified three mineralized zones. The most significant includes an interval of 3.55 g/t Au and 205.5 g/t Ag over 4.2 meters, including 5.16 g/t Au and 306.0 g/t Ag over 2.0 meters. Additional assay results from the last section of this hole are pending. Drill hole CA-25-19 also intersected three mineralized zones, with the best interval returning 3.18 g/t Au and 257.7 g/t Ag over 11.1 meters, including 5.62 g/t Au and 428.0 g/t Ag over 5.2 meters. Drill hole CA-25-18 intercepted a mineralized section grading 1.53 g/t Au and 86.3 g/t Ag over 0.4 meters. At Callanquitas West, drill hole CA-25-17 intersected mineralization grading 5.00 g/t Au and 142.0 g/t Ag over 0.70 meters. (See Table 1).

Drill hole CA-25-20 was oriented N43°E with a dip of -30°; drill hole CA-25-19 was oriented N50°E with a dip of -48°; drill hole CA-25-18 was oriented N65°E with a dip of -42°; and drill hole CA-25-17 was oriented N229°E with a dip of -44°. (See Plan View, Figure 1, and Sections, Figure 4). Drill hole CA-25-20 is located in the mixed-sulfide zone; CA-25-19 in the oxide-mixed-sulfide zone; CA-25-18 in the oxide zone; and CA-25-17 in the oxide zone. See intersections of the mineralized zones summarized in Table 1.

Table 1

True width is approximately 70% of the drill width

The drillhole CA-25-17 intercepted the Callanquitas West structure, located in the northern area of ??the historic drilling, and carried out in 2017 and 2024. The intercept of CA-25-17 is located 100 meters below the drill hole CA-25-11 and 100 meters south of CA-25-13 (See Figure 2 and 3, Section: drill holes and Longitudinal section).

Figure 1. Plan view: location drill holes CA-25-17

Figure 2. Section: drill holes CA-25-17

The intercept from drillhole CA-25-17 confirmed the continuity of the Callanquitas West breccia, grading 5.00 g/t Au and 142.0 g/t Ag over 0.7 m. The drillhole CA-25-17 confirms the significant mineralization in this northern area at 3,100 meters above sea level, demonstrating approximately 300 meters of mineralization trending from the surface.

Callanquitas West consists of several hydrothermal breccia events and faults that were mineralized at different periods. Includes quartz arenites, siltstones, sandstones and dacites. The hydrothermal alteration is predominantly sericite - quartz in these rocks. The mineralization, drilled by the drillhole CA-25-17, is within mineralized Fe oxides (FeOx). These FeOx are located in the matrix of the hydrothermal breccia and replaced by more than 10% goethite and limonite. In addition, some of the sections are totally replaced by

FeOx.

In the longitudinal section (Figure 3) we can observe that the mineralization in CA-25-17 continues at depth about 100 m down from the drill hole CA-25-11, and 100 m to the south of CA-25-13.

Figure 3. Longitudinal section - Callanquitas West (East view) - CA-25-17

Holes CA-25-18, CA-25-19 and CA-25-20 were drilled from the chamber 04 located at an elevation of 2960 meters above sea level and intercepted the Callanquitas East structure and tensional veins with sulfide and mixed minerals. The intercepts of the three drill holes are located near the drill hole CA-24-07. See Figure 4: Plan view, Figure 5, 6, and 7 and Figure 8 Longitudinal Section.

Figure 4. Plan view: location holes CA-25-18, CA-25-19 and CA-25-20

The drillhole CA-25-18 is located 15 meters from CA-24-07 (See Figure 5 Section) and intercepted 0.54 g/t Au and 83.2 g/t Ag over 2.5 m on the Callanquitas East breccia zone, predominantly iron oxides (OxFe). No sulfides were intercepted.

Figure 5. Section: drill holes CA-25-18

The drillhole CA-25-19 intercepted three mineralized sections, the Callanquitas East breccia zone, and two tensional sections. The grades are 3.18 g/t Au and 257.7 g/t Ag over 11.1 m, includes 8.32 g/t Au and 566.2 g/t Ag over 2.5 m (mixed zone); 1.94 g/t Au and 121.8 g/t Ag over 3.8 m, includes 4.31 g/t Au and 290.0 g/t Ag over 1.3 m (mixed zone); and 3.87 g/t Au and 3.9 g/t Ag over 1.7 m intercept (oxide zone).

Figure 6. Section: drill holes CA-25-19

The drillhole CA-25-20 intercepted three mineralized zones, the first two mineralized zones the assay results are reported and the third mineralized zone at depth has missing assay results (sulfide zone). The grades are 1.95 g/t Au and 239.2 g/t Ag over 8.6 m, includes 5.16 g/t Au and 306.0 g/t Ag over 2 meters (mixed zone); 1.00 g/t Au and 103.5 g/t Ag over 9.20 meters, includes 2.56 g/t Au and 207.0 g/t Ag over 1.1 meters (sulfide zone).

Figure 7. Section: drill holes CA-25-20

All the diamond drill holes are drilled in HQ3 (63.5mm), drilled in the underground mine.

Figure 8. Longitudinal section - Callanquitas East (East view) - CA-25-18, CA-25-19, CA-25-20)

Figure 9. Longitudinal section - Sulfide vein (East view) - CA-25-18, CA-25-19 and CA-25-20 (partial)

The mineralization intercepted by these three drill holes (CA-25-18, 19 and 20) are the Callanquitas East breccia and the hydrothermal tensional veins. Callanquitas East consists of several hydrothermal breccia events and faults that were mineralized at different stages, and composed of quartz arenites, siltstones, sandstones and dacites. The hydrothermal alteration is predominantly sericite - quartz in these rocks; with fine pyrite and crystallized mineralization is matrix-filled and fracture-filled, and limonite and goethite are lacking.

PPX, in coordination with PLP, agreed to sample the mineralized structure in these drill holes. Sampling the tensional breccia/vein and the Callanquitas breccia structure, as well as its adjacent host rock. The sampling was prioritized for these four drill holes. Sampling and all results from drill holes CA-25-17, CA-25-18, and CA-25-19 are complete and presented in this press release. However, the drill hole CA-25-20 is partially received and the results from the final 60 meters are pending. The samples are being processed at the SGS

Peru laboratory (see sections of each drill hole in the Figures 2, 5, 6 and 7).

John Thomas, CEO of PPX Mining Corp., commented: "Deep drilling from chamber 04 reveals several mineralized structures with very wide thicknesses and significant Au and Ag grades. The presence of mixed mineralization zones brings us closer to pure sulfides. Hole CA-25-19 is an example of very thick, high-grade holes. These holes will help us define the orientation of the new drilling and, in turn, define the potential in the Callanquitas breccia and tensional sulfide veins located in this area. The Company is still seeking to replicate the results of hole CA-24-07 to determine grade continuity in this area".

Core Sampling and QA/QC Protocols

PPX geologists collect diamond drill core samples of HQ3(63.5mm) at the start of the drill holes to depths of 200 m to 250 m and when drilling is difficult change to NQ3(45mm). The geologists collect diamond drill core samples immediately following geological and geotechnical logging. Samples are collected based on natural fractures and their geological characteristics based on their individual runs. Samples are separated by obvious geological boundaries such as rock types, mineralization styles, and hydrothermal alterations. Samples are collected by cutting the core in half, using a diamond saw. The second half is retained for future review analysis, future studies, and reference. Samples are sealed, labeled and stored in a secure area before shipment to SGS laboratories in Trujillo-Lima, Peru. Gold analyzes are performed using a fire assay and atomic adsorption/gravimetry, and silver ICP - multi-acid. Blanks, standards and duplicate are inserted approximately every 5 samples; Duplicate fire assay tests approximately every 30 samples and are sent to a second laboratory for reanalysis.

About PPX Mining

PPX is a Canadian exploration and development company with assets in northern Peru. The Company's 100% owned Igor gold and silver project is located in the prolific northern Peruvian gold belt in the department of La Libertad. PPX is pursuing a two-pronged strategy to further develop and explore Project Igor. The Callanquitas structure is open along strike and at depth. Parallel structures have not yet been explored. The new discoveries in Portachuelos in 2018, as well as the exploration targets in Domo and Tesoros, show that the Igor Project is becoming a district-scale project with multiple deposits and mineralized zones. Evaluating mineral development alternatives in parallel with exploration drilling will provide dual catalysts for growth and increased shareholder value.

All scientific and technical information contained in this press release has been reviewed and approved by Eddy Canova, PGeo., External Consulting Geologist of PPX Mining Corp., who is a qualified person within the meaning of National Instrument 43-101.

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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 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 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 similar expressions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factors or

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