

# PPX Continues Drilling at the Mine (underground), Intersecting in the Tension Vein a Zone 0.70 m Grading 9.66 g/t Au and 1432 g/t Ag; and in the Mixed Zone on Callanquitas East 1.0 m Grading 3.06 g/t Au and 1354 g/t Ag

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TORONTO, January 7, 2026 - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce the continuation of its 4,300 meters diamond drilling program in coordination with the Proyectos la Patagonia SAC (PLP), a partner company. This drilling program is carried out inside the mine, within two drilling chambers. The drilling was executed from the chamber 04, reporting drilling results (historic DDH CA-24-07) and has the objective of testing Callanquitas East and the sulfide veins/breccias with two drill holes CA-25-25 and CA-25-28. The drill hole CA-25-26 and CA-25-27 did not reach the target (Callanquitas West) due to mechanical problems with the drilling machine. Information on the last section of mineralization intercepted by CA-25-24 is completed.

The Drill hole CA-25-28 intersected the mineralized zone grading 6.40 g/t Au and 384.1 g/t Ag over 3.15 meters and it includes a grade of 9.66 g/t Au and 1432.0 g/t Ag over 0.70 meters, occurs within the tension vein (mixed mineralized zone).

The drill hole CA-25-25 has two mineralized zones, the intersection grades 3.60 g/t Au and 458.8 g/t Ag over 3.60 meters, it includes a grade of 3.06 g/t Au and 1354.0 g/t Ag over 1.0 meters, within Callanquitas East (mixed mineralized zone). It also intercepted mineralization within the tension vein (sulfide) grading 4.40 g/t Au and 46.7 g/t Ag over 1.25 meters.

The drill hole CA-25-24 has grades in the last section of the mineralization and consists of oxides with a grade of 2.69 g/t Au and 10.2 g/t Ag over 2.90 meters and includes a grade of 4.69 g/t Au and 15.6 g/t Ag over 0.70 meters (oxide zone).

The drill holes CA-25-26 and CA-25-27 did not reach the target (Callanquitas West) due to mechanical problems with the drilling machine. See Plan View Figure 1.

The drill hole CA-25-28 was oriented at N40°E dipping -43°; drill hole CA-25-25 was oriented at N80°E dipping -47°; drill hole CA-25-24 was oriented at N66°E dipping -50°; drill hole CA-25-27 was oriented at S216°W dipping -0 and drill hole CA-25-26 was oriented at N276°W dipping -0°. See Plan View Figure 1.

See the intersections of mineralized zones below in the Table 1.

Table 1. Drilling Results of CA-25-28, 27, 26, 25, and CA-25-24.

Drill Hole	From (m)	To (m)	Length (m) (*)	Average Grades		Press Release Breccia	Total depth (m) (C)
				Au (g/t)	Ag (g/t)		

CA-25-28	142.80	145.95	3.15	6.40	384.1	Current		179.5	
Included	144.30	145.95	1.65	6.58	701.40	Current	Tensional I (Mixed)		
Included	145.25	145.95	0.70	9.66	1432.00	Current			
CA-25-27	-	-	-	-	-	Current	Callanquitas West	251.4	
CA-25-26	-	-	-	-	-	Current	Callanquitas West	290.5	
CA-25-25	97.30	100.90	3.60	1.18	458.8	Current		201	
Included	97.30	99.80	2.50	1.64	572.7	Current	Callanquitas East (Mixed)		
Included	97.30	98.30	1.00	3.06	1354.00	Current			
CA-25-25	157.15	158.40	1.25	4.4	46.7	Current	Tensional I (Sulfide)		
CA-25-24	171.60	174.50	2.90	2.69	10.2	Current		212.5	
Included	171.60	172.30	0.70	4.69	15.60	Current	Oxide		

\* True Width ("TW") is approximately 70% of the drill width.

The drillhole CA-25-28 intercepted the Tension Vein, sulfide zone, located 40 meters north of CA-24-07 (historical DDH 07). The drillhole CA-25-25 intercepted the Callanquitas Este structure and Tension Vein sulfide, located 30 meters south and 20 meters above point 07 (Callanquitas East); and 25 meters south of 07 (Tension Vein sulfide). The drillhole CA-25-24 intercepted a new section of mineralization with oxides at the end of the drill hole, results which are presented on this occasion, located 25 meters under 07.

Figure 1. Plan view: location drill holes CA-25-28, CA-25-27, CA-25-26, CA-25-25 and CA-25-24

The drillhole CA-25-28 intercepted the Tension Vein sulfide zone, located 40 meters north of CA-24-07 (historical DDH 07). The drill hole has an important mineralized intersection grading 6.40 g/t Au and 384.1 g/t Ag over 3.15 meters. Oxides such as goethite and limonite predominate, intergrown with quartz, and sulfides in a smaller proportion.

Figure 2. Section: drill holes CA-25-28

The drillhole CA-25-25 intercepted the Callanquitas East structure and Tension Vein sulfide zone, located 30 meters south and 20 meters above the point 07 (Callanquitas East); and 25 meters south of 07 (Tension Vein sulfide). The intersection grades 1.18 g/t Au and 458.8 g/t Ag over 3.6 meters in Callanquitas East (mixed mineralized zone, goethite - limonite and pyrite). It also intercepted mineralization in the tension vein (sulfide) and grades 4.40 g/t Au and 46.7 g/t Ag over 1.25 meters. The drill hole CA-25-24, the last section of mineralization consists of oxides grading 2.69 g/t Au and 10.2 g/t Ag over 2.90 meters and includes a grade of 4.69 g/t Au and 15.6 g/t Ag over 0.70 meters (oxide zone).

Figure 3. Section: drill holes CA-25-25

Figure 4. Longitudinal section A-A" - Callanquitas Este (East view) - CA-25-25.

The mineralization intercepted by CA-22-25 of Callanquitas East are breccias and hydrothermal tension 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; and mineralization is present as goethite and limonite, but at this depth the sulfides increase with fine crystallized pyrite filling the matrix and fractures. It is a transition zone.

Figure 5. Longitudinal section B-B" - Tension sulfide Veins (East view) - CA-25-28 and CA-25-25

The mineralization intercepted by these two holes, CA-25-28 and CA-25-25, are of Tension Vein sulfide, composed of veins and hydrothermal breccias composed of fragments of sandstones and siltstones, and the alteration present is of sericite - quartz with goethite-limonite-jarosite mineralization and sulfides replacing the breccia matrix, a transition zone.

The mineralized zones intercepted from diamond drill holes CA-25-24, CA-25-25 and CA-25-28 are in HQ3 (63.5mm) drill rods. The drill holes CA-25-26 and CA-25-27 have HQ3 drill rods but due to problems with the drilling machine were not completed.

PPX, in coordination with PLP, agreed to sample the mineralized structure in these drill holes. Sampling the tension breccia/vein and the Callanquitas breccia structure, as well as its adjacent host rock. The sampling was prioritized for these three drill holes. Sampling and all results from drill holes CA-25-28, CA-25-25 and CA-25-24 (Last section of drilling) are complete and presented in this press release.

The samples are processed at the SGS Peru laboratory (see sections of each drill hole in the Figures 1, 2, 3, 4, 5).

John Thomas, CEO of PPX Mining Corp., commented: "These drill holes further confirm the continuity of the Callanquitas breccia and the tensional sulfide vein, north and south of the historical DDH 07, reaffirming the high grade of Ag and Au in this area. This encourages us to continue exploration in this zone and brings us closer to estimating the resources of this mixed sulfide ore".

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 - multiacid. 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. The gold equivalent is calculated as:  $Au\ Eq = (Au\ gpt) + (Ag\ gpt/107)$ .

#### About PPX Mining Corp

PPX Mining Corp. (TSX.V)(PPX.V)(SSE:PPX)(BVL: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 NI 43-101.

On behalf of the Board Members

John Thomas  
Chief Executive Officer  
PPX Mining Corp.  
82 Richmond Street East Toronto, Ontario M5C 1P1, Canada  
Telephone: 416-361-0737  
Website: [www.ppxmining.com](http://www.ppxmining.com)

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