

PPX Mining Provides Exploration Plan for 2026

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TORONTO, April 23, 2026 - [PPX Mining Corp.](#) (TSXV:PPX)(BVL:PPX) (the "Company" or "PPX") is pleased to provide an exploration update on its Igor Project located in La Libertad Region, Peru. During 2026 the company plans to drill 9,500 meters at the Callanquitas Mine and drill at the Portachuelos project targeting high grade extensions of previously identified zones. This is one of the most important drilling campaigns in the company's history. The sulfide exploration will be funded by Glencore's investment, see Press Release December 8, 2025, and the oxide exploration will be funded from ongoing free cash flow from the Callanquitas operations.

Callanquitas Exploration Update

PPX plans to initiate underground exploration drilling at its Callanquitas East Mine in June 2026 with two drills. One drill will target the oxide zone the other will target the sulfide zone. The oxide zone exploration will target step outs from holes CA-25-23, 2.40m of 12.33 g/t Au and 11.4 g/t Ag, CA- 25-19, 1.20m of 4.83 g/t Au and 4.6 g/t Ag extending the areas close to zones that are currently being mined. To date, only four holes have been drilled in the Callanquitas sulfide zone, which lies south of and beneath the previously mined oxide zones in Callanquitas East. All four of the previous Callanquitas East sulfide drill holes were drilled in 2012 or earlier with grades above cut-off. The holes close to the interface with Callanquitas East were high in silver such as CA-12-55, 4.05m of 1.70 g/t Au and 1,167 g/t Ag, and CA-12-47, 1.90m of 1.15 g/t Ag and 625 g/t Ag.

Finally, at the end of the year the company plans on commencing drilling of the tension sulfide vein discovered in 2024 with drillhole CA-24-07, 9.20 m, 10.34 g/t Au, 1671 g/t Ag and 4.0% Cu The holed from the tension vein will be drilled from a new drill chamber giving improved drill intercepts.

Later in the year the company plans on drilling Callanquitas West following up on hole CA-25-16: 3.2 m of 42.70 g/t Au and 179 g/t Ag. Callanquitas West is open to the north and downdip. No mining has been done at Callanquitas West and upon finishing this 7 hole, 1,400 meter drill program, the company anticipates identifying areas suitable for mining.

During the year the Company plants to drill 30 holes for 4,800 meters into sulfide mineralisation at Callanquitas East and the Tensional Vein, and 20 holes for 4,700 meters into oxides zones at Callanquitas East and West.

Figure 1 - Callanquitas East Long Section

Figure 2 - Callanquitas West Long Section

Portachuelos Exploration Update

The company plans to submit its surface exploration permit for Portachuelos via the FTA (Ficha Tecnica Ambiental) process in June 2026. The target at Portachuelos will be the BX2 structure that was last drilled in 2018. BX2 only has two drill intercepts to date. Both intercepts show high grade mineralisation with CA-18-94 of 6.0 m, 5.77 g/t Au, 444, g/t Ag, and 0.67% Cu and CA-18-99 with 11.5 m of 1.92 g/t Au, 114 g/t Ag and 0.50% Cu. The intercepts are separated by approximately 300 meters. Upon the completion of the drill program the Company will be in a position to determine an internal resource of the BX2 vein. The Portachuelos drilling will be supported with downhole EM surveys to characterise the response of the different Portachuelos structures to this geophysical method.

BX2 is perpendicular to the Callanquitas system and the intersection of BX2 and Callanquitas will also be

tested.

In addition, the company will pre-strip areas along the 2.5 km long Portachuelos structure in order to identify prospective drill targets.

Figure 3 - BX2 Long Section

Ernest Mast, President and CEO of PPX Mining Corp., commented:

"The record drill program planned for 2026 will target high grade areas at Callanquitas and Portachuelos and aim to expand the company's high-grade resources at Callanquitas and establish internal resources at Portachuelos. Previously the Igor project had a maximum of two drills operating and with four drills turning this year (two on underground Mine, and two on Portachuelos), PPX will establish its most prolific drilling season to date. Upon finishing the program, the company plans to identify additional high-grade oxide and sulfide zones."

Warren Pratt, P.Geol., independent Advisor to the Company, a qualified person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release on behalf of the Company.

On behalf of the Board of Directors
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SOURCE: PPX Mining Corp.

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