

PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

PPX Closes Private Placement and Announces Shareholder Meeting Results

Vancouver, British Columbia – July 20, 2021 – PPX Mining Corp. (the "Company" or "PPX") is pleased to announce that it has completed its previously announced non-brokered private placement (the "Private Placement") pursuant to which the Company issued 7,307,542 common shares in the capital of the Company (each, a "Common Share") at a price of \$0.06 per Common Share for gross proceeds to the Company of \$438,452.52. PPX is also pleased to announce the results of its annual and special meeting of shareholders held on June 29, 2021 (the "Meeting"). At the Meeting shareholders of the Company approved: (i) the election of the five nominated directors, being Brian Maher, Brian Imrie, John Menzies, John Thomas and Florian Siegfried; (ii) the re-appointment of Crowe MacKay LLP, Chartered Professional Accountants, as the Company's auditor; and (iii) the ratification, confirmation and approval of the Company's Amended and Restated Stock Option Plan. The resolutions are more fully described in the Company's management information circular dated May 18, 2021 prepared in respect of the Meeting, which can be found under the Company's SEDAR profile at www.sedar.com.

The Private Placement was conducted further to the partial revocation order (the "Partial Revocation Order") issued by the British Columbia Securities Commission ("BCSC") and the Ontario Securities Commission ("OSC") on June 17, 2021, which partially revoked a cease trade order (the "Cease Trade Order") that was issued against the Company by the BCSC and the OSC on February 3, 2021 as a result of the Company's failure to file certain financial disclosure documents in compliance with National Instrument 51-102 *Continuous Disclosure Obligations*. The net proceeds of the Private Placement will be applied towards, among other things, the following: (i) accounting, audit and legal fees associated with the preparation and filing of the relevant continuous disclosure documents and the Partial Revocation Order; (ii) filing fees and penalties associated with the Partial Revocation Order and the Cease Trade Order; (iii) office expenses; (iv) transfer agent fees; and (v) the Finder's Fees (as defined below).

In connection with the Private Placement, PPX paid aggregate finder's fees of \$26,307.16 (the "Finder's Fees") to arm's length finders and issued 146,151 Common Shares to an arm's length finder. In accordance with applicable Canadian securities legislation, all Common Shares issued pursuant to the Private Placement are subject to a hold period expiring on November 17, 2021. All of the Company's securities, including the Common Shares issued in connection with the Private Placement, will remain subject to the Cease Trade Order until it is fully revoked, of which there is no guarantee. The Private Placement is subject to the final acceptance of the TSX Venture Exchange.

On behalf of the Board of Directors
Brian J. Maher
President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither the 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 Information

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “**forwardlooking statements**”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes”, an or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would” , “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: approval of the Private Placement and obtaining a full revocation order. This forward-looking information reflects the Company’s current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: the ability of the Company to obtain a full revocation order and the receipt of all required approvals in connection with the foregoing. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market price for securities; and the delay or failure to receive regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company does not assume any obligation to update the forwardlooking statements of beliefs, opinions, projections, or other factors, should they change.

