

PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

PPX Receives Cease Trade Order

Vancouver, British Columbia – February 04, 2021 – PPX Mining Corp. (the "Company" or "PPX") discloses that the filing of the Company's annual financial statements for the fiscal year ended September 30, 2020, the related management's discussion and analysis, and the certification of the annual filings for the year ended September 30, 2020 (collectively, the "**2020 Annual Financial Statements**"), were not completed by the deadline of January 29, 2021 as was required by the British Columbia Securities Commission. As a result, the British Columbia Securities Commission and the Ontario Securities Commission have issued a cease trade order (the "**Cease Trade Order**") today against the Company and securities have been suspended from trading on the TSX Venture Exchange.

The Company continues to work closely with its auditor and expects to file the 2020 Annual Financial Statements as soon as possible. The completion of the 2020 Annual Financial Statements were in part delayed by the quarantine measures instituted as a result of the COVID-19 pandemic. Once the 2020 Annual Financial Statements are finalized, the Company will seek to have the Cease Trade Order revoked. The Company will be forthcoming with an update on the 2020 Annual Financial Statements once the required filings have been made. The Company also confirms, as of the date of this news release, that there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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:

Certain disclosure in this release may constitute "forward-looking statements" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable. In particular, this release contains forward-looking information relating to the anticipated filing dates of the Company's financial statements. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are described from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions and delays or failure by the Company in filing its financial statements or default status reports. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.