

# PPX MINING CORP

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NEWS RELEASE

TSX.V PPX; BVL PPX

## PPX Mining and PLP Receive Key Permit (COM) for Mining at Igor

**Vancouver, British Columbia – August 15, 2016 – PPX Mining Corp.** (the "Company" or "PPX"), and its mining partner Proyectos La Patagonia S.A.C. ("PLP") are pleased to announce that they have received the Certificado de Operación Minera ("COM" or Certificate of Mining Operation) from the Gobierno Regional La Libertad in Peru (Regional Government of La Libertad). The COM enables PLP to proceed with mining operations at the Igor Project and advance the development of test mining on the Callanquitas structure. PLP has already mobilized mining equipment to the site including a dozer, LHD, supply and fuel storage facilities, mechanical support equipment, and personnel. After completing the administrative process required for the Permisos Explosivos (Explosives Permit), work will begin preparing the portals for two underground ramps that will be driven on the 3390 and 3440 levels of the upper portion of the Callanquitas structure. Going forward, the area of test mining operations will be referred to as "Mina Callanquitas".

Brian J. Maher, President and CEO of PPX Mining Corp commented: "Receipt of the COM for Mina Callanquitas is the last significant hurdle before we begin mining operations in earnest at the project. After our partners PLP begin breaking rock, we will provide an update on our bulk-sampling program including an estimate of timing for processing bulk samples and the volume of material to be treated. With our recent equity financing completed, the company is in sound financial shape to support the work of our mining partners and to continue exploration of the entire Igor project."

**About PPX Mining Corp.:** PPX Mining Corp. (PPX: TSX.V; BVL) is currently exploring and evaluating mine development opportunities at its Igor Mine Project in Northern Peru. The Igor project explores several high grade, gold and silver mineralized high-angle structures that host significant gold and silver resources. The Callanquitas Structure at the Igor Project contains Inferred gold and silver resources of 7,189,000 tonnes grading 1.94 gpt gold and 71.8 gpt silver containing 448,500 ounces of gold and 16,600,000 ounces of silver at a cutoff grade of 1.5 gpt gold equivalent. Included within this resource estimate is a higher grade zone consisting of 2,730,000 tonnes grading 2.73 gpt gold and 119.1 gpt silver containing 239,400 ounces of gold and 10,500,000 ounces of silver using a 3.0 gpt gold equivalent cutoff grade (Please see Technical Report as amended on September 27, 2013 entitled "Technical Report on the Callanquitas Structure, Igor Mine Project, Northern Peru, South America", available on the Company's web site or SEDAR). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The Company has begun work on its underground test mining and bulk sampling program which is designed to validate and upgrade the resource estimate, and generate data to evaluate future mine development options at Igor. The Company also plans to continue exploration at Igor in order to fully evaluate the resource potential of the entire Igor project area.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geo., Independent Consulting Geologist to Peruvian Precious Metals, who is a qualified person under the definitions established by National Instrument 43-101.

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

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**PPX Mining Corp.**

**Kimberly Ann Arntson, Chief Financial Officer and Vice President - Corporate Development**

Phone: 1-530-414-4400

Email: [kimberly.ann@ppx.mining.com](mailto:kimberly.ann@ppx.mining.com)

Website: [www.ppxmining.com](http://www.ppxmining.com)

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**Cautionary Statement:**

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.

Certain disclosure in this release, including statements regarding the terms of the private placement, the possible completion of the private placement and the intended use of proceeds from the private placement, may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and 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, including that the Company is able to obtain any required regulatory approvals to complete the Company's planned private placement, that the Company is able to complete the private placement, and that the Company will be able to use the proceeds from the private placement as intended. 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 detailed from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, that the private placement will not complete, market conditions, and delays in obtaining or failure to obtain required regulatory approvals or financing. 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.