

# PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX

## PPX Operational and Underground Sampling Results for Mina Callanquitas

**Vancouver, British Columbia – December 19, 2016 – PPX Mining Corp.** (the "Company" or "PPX") is pleased to announce that the Company's mining partner Proyectos La Patagonia S.A.C. ("PLP") has provided the company with a report of operations at Mina Callanquitas since the inception of mining activity on October 26 through the end of November 2016. PLP is developing Mina Callanquitas for the Company as part of a systematic test mining and bulk sampling program to evaluate the potential commercial development of the Callanquitas gold and silver resource. Highlights of the operations update include:

- A total of 160 metres of ramp have been completed on the 3440 and 3390 levels of Mina Callanquitas. PLP has also surveyed in detail approximately 300 linear metres of older underground workings, principally sub-levels, in order to integrate these workings into the mine plan for the systematic bulk-sampling. Approximately 80 metres of raises are planned to connect the 3440 and 3390 levels and provide access to the sublevels developed by previous mining at Callanquitas. When completed, formal bulk sampling of the Callanquitas resource will commence in calendar Q1 2017.
- PLP has reported the results of underground sampling on a portion of the Callanquitas structure. On sublevel three, accessed from the 3390 level ramp, 26 channel samples were collected over a strike length of 47 metres. The channel samples ranged in grade from 0.62 to 37.66 gpt gold and average 13.13 gpt gold, confirming high grade gold mineralization over the entire strike length sampled. Widths of gold mineralization ranged from 0.5 to over 2.5 metres and averaged 1.1 metres. Previous drilling in this area (CA-12-63), cut the Callanquitas structure approximately 13 metres above sublevel three, and intercepted 0.47 metres grading 7.17 gpt gold.
- Fifty-nine truckloads, totaling 808 tonnes of gold mineralized rock, were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas") during the period. The gold mineralized rock was mined during the excavation of the underground access ramps at Mina Callanquitas and the stabilizing of underground workings completed during prior operations at the mine. The shipments ranged in grade from 4.42 to 9.02 gpt gold per truckload as reported by PLP. This rock was comingled with other rock purchased by Silver Cascas for processing and therefore we have not received specific recovery data from the processing of the development rock. When PLP begins shipping bulk samples mined from specific and well-documented portions of the Callanquitas resource, it will be processed separately from other rock purchased by Silver Cascas, allowing the collection of detailed precious metal recoveries, CN consumption, and other metallurgical data for the Company. Additional gold mineralized rock will be shipped to the processing plant throughout December and January prior the commencement of formal bulk sampling in calendar Q1 2017.

Brian J. Maher, President and CEO of PPX Mining commented: "The Company is pleased with the rapid progress being accomplished at Mina Callanquitas. In particular, the underground sampling results are encouraging, showing greater width and gold grade than the corresponding drill intercept that was used in

the resource estimation. Obviously, more sampling is needed but we are certainly off to a good start. We look forward to beginning the raises connecting the 3440 and 3390 levels of the mine and completing the detailed mine plan for large-scale bulk sampling in the New Year.”

**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 the possibility of future mine development at Igor. The Company is accelerating its exploration program 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 PPX Mining Corp., 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:  
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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.

