

# PPX MINING CORP

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NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

## PPX Operational Results for Mina Callanquitas for July 2017

**Vancouver, British Columbia – August 14, 2017 – 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 for the month of July 2017. 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 operational results for July include:

- Since resuming operations at Mina Callanquitas on July 1, PLP reports that twenty-seven truckloads containing 589 tonnes of gold mineralized rock were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas") during the July operating period. The average gold grade of the mineralized material remained consistent compared to prior operating periods, averaging 8.13 gpt gold during July. Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 73.0 to 86.0%, with the highest recoveries associated with higher-grade material that does not require blending in order to be processed. In addition, approximately 480 tonnes of "lower grade" grade mineralized rock grading 5.5 gpt gold has been stockpiled for future processing.
- A total of 153 metres of development, representing 95.4% of the planned development work for the month, were completed in July at Mina Callanquitas. Development work included ramps, galleries, and sublevel access that will be utilized for mining bulk samples in the months ahead. The mine development work will allow further expansion of mine capacity in anticipation of the completion of a Prefeasibility Study ("PFS") later this year. The Company remains on target to mine 3,500 metric tonnes of bulk sample during calendar Q3 2017 and also achieve our goal of mining 150 metric tonnes/day of bulk sample by the end of calendar Q4 2017. This bulk sampling rate should be sufficient to complete metallurgical test work and define the appropriate processing method(s) required for our PFS planned for the end of 2017.

Brian J. Maher, President and CEO of PPX Mining commented: "PPX Mining is pleased with the progress made by PLP during the restart of mining operations at Mina Callanquitas during July. It is important to note that to date, PLP has mined over 2,600 tonnes of bulk sample for processing at Silver Cascas and in addition has placed 480 tonnes of material into stockpile. Gold grades remain consistent in the bulk samples even as we transition to mining different portions of the gold resource. Methodical verification of the gold and silver resource is key to validating the resource model as required for our PFS".

**About PPX Mining Corp:** PPX Mining Corp. (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based exploration and development company with assets in northern Peru. Igor, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department. PPX is pursuing a two-prong strategy to further develop and explore the Igor Project. The Company has begun work on its underground test mining and bulk sampling program which is designed to upgrade the resource estimate and generate data to evaluate the possibility of future mine development at Igor through the PFS process. To date, PPX has processed over 2,600 tonnes of bulk

sample averaging 7.7 gpt gold. Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas Structure is open along strike and at depth. Parallel structures are unexplored and, coupled with the Domo and Tesoros areas; these drill targets highlight the exploration potential at Igor. Evaluating mine development alternatives in parallel with exploration drilling provide dual catalysts for growth and increasing shareholder value.

Previous exploration on the Callanquitas Structure discovered a significant Inferred gold and silver resource: 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, amended September 27, 2013, available on the Company's website 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.

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:**

**PPX Mining Corp.**

**Brian J. Maher, President and Chief Executive Officer**

Phone: 1-530-913-4728

Email: [brian.maher@ppxmining.com](mailto:brian.maher@ppxmining.com)

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

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