

PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX

PPX Operational Results for Mina Callanquitas for December 2016

Vancouver, British Columbia – January 18, 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 December 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 December operations update include:

- A total of 121 metres of ramps, sublevel ramps, and galleries were completed on the 3440 and 3390 levels of Mina Callanquitas. The majority of this work was focused on the sublevel ramp on the 3445 level, developing the gallery (stope) on sublevel eight (approximately 3441 level), and an additional sublevel ramp connecting sublevels three and four (3410 level). This development work will facilitate future stoping in these areas and access to gold resource blocks identified by previous surface diamond drilling. Stopping took place on sublevel five, 3430 level. During December PLP focused on development in order to facilitate higher stoping rates during calendar Q1 2017 when the bulk-sampling program is scheduled to accelerate.
- PLP reports that twenty-two truckloads containing 330 tonnes of gold mineralized rock were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas") during the month of December. The reduced tonnage of mineralized material was anticipated as PLP concentrated on mine development during the month and also a reduced work schedule due to the holiday season. The average gold grade of the mineralized material was higher than reported for November, ranging in grade from 5.01 to 11.02 gpt gold and averaged 7.93 gpt gold, the grade anticipated in the mine plan. Gold recoveries from processing the mineralized rock at Silver Cascas processing plant ranged from 70.0 to 84.0% with the last six truckloads shipped during the month (104 tonnes grading 10.81 gpt gold) averaging 83% gold recovery, approaching the average gold recoveries reported in previously completed metallurgical testing (88%, please see press release dated May 19, 2015).

Brian J. Maher, President and CEO of PPX Mining commented: "With the completion of over 120 linear metres of underground development at Mina Callanquitas during December, the test mining and bulk sampling program remains on target for accelerated bulk-sampling rates in calendar Q1 2017. We are encouraged by the consistent high gold grade of mineralized rock that is being delivered to the Silver Cascas plant and gold recoveries that are nearing the values projected by earlier metallurgical testing. Simultaneously, the Company is in the process of obtaining the permits needed to commence surface diamond drilling at the Igor Project. We look forward to the resumption of surface drilling, targeting gold and silver resource expansion, in the months ahead"

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.Geol., 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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