

# PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

## PPX Provides June 2018 Bulk Sampling Results for Mina Callanquitas

**Vancouver, British Columbia – August 16, 2018 – PPX Mining Corp.** (the "Company" or "PPX") is pleased to announce that over 2,741 tonnes of bulk sample grading 8.30 gpt gold were mined and processed during the month of June 2018 at Mina Callanquitas. In addition, 215 metres of lateral mine development and exploration were also completed during the month as the Company continues to focus on the development of underground mine infrastructure. Highlights of the bulk sampling results for June are given below:

- The Company's mining partner Proyectos La Patagonia S.A.C. ("PLP") provided the Company with a detailed report on operations at Mina Callanquitas for June 2018. PLP reports that 2,741 tonnes of gold mineralized rock were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas"). The average gold grade of the mineralized material was 8.30 gpt gold. Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 73.0% to 88.1%, consistent with gold recoveries observed in previous bulk samples. Since the inception of the test-mining program, PPX has bulk-sampled over 29,953 tonnes of mineralized material from the previously defined Inferred Resource at Mina Callanquitas. 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.
- PLP also completed over 215 metres of lateral development and exploration during the month of June. The development work will allow the use of "real-life" development costs in the Company's Pre-Feasibility Study ("PFS") that is expected to be completed in September 2018. With the completion of the PFS, it is anticipated that the bulk-sampling program will be concluded.

The information in this press release and the test-mining/bulk sampling program do not represent a decision by the Company to commence commercial production at the Igor Project. The test-mining/bulk sampling program is designed to gather the required data to produce an accurate economic evaluation in the Company's PFS.

Brian J. Maher, President and CEO of PPX Mining commented: "PPX is working closely with our independent geological, engineering, and metallurgical consultants in order to complete the Igor Project PFS as soon as possible. Our consultants project a September timeline for completing the document. All data, including the most recent bulk-sampling results, are in their hands and the information is being integrated into the data analysis and PFS preparation. We look forward to reaching the Pre-Feasibility milestone and moving on to the next phase in advancing the Igor Project."

**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. 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. A new discovery has been made in the Portachuelos area that can potentially add significant new precious metal resources to the project. Coupled with the Domo and Tesoros exploration targets, Igor is evolving into a district scale project with multiple large mineralizing centers, each with significant gold and silver resource potential. Evaluating mine development alternatives at Callanquitas in parallel with exploration discovery provides 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.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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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, June 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. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that June 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 June include, among others, 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.