

# PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

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

Vancouver, British Columbia – July 5, 2018 – PPX Mining Corp. (the "Company" or "PPX") is pleased to announce that over 2,505 tonnes of bulk sample grading 9.09 gpt gold were mined and processed during the month of May 2018 at Mina Callanquitas. In addition, 216 metres of lateral mine development and exploration were also completed during the month as the Company focuses on the development of underground mine infrastructure. Highlights of the bulk sampling results for May 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 May 2018. PLP reports that one hundred and twelve (112) truckloads containing 2,505 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 9.09 gpt gold. Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 72.0% to 89.0%, consistent with gold recoveries observed in previous bulk samples. Four hundred and four tonnes of "lower grade" mineralized rock was mined grading 4.40 gpt gold and placed on mine's stockpile for future processing.
- Since the inception of the test-mining program, PPX has bulk-sampled over 27,212 tonnes of mineralized material from the previously defined Inferred Resource at Mina Callanquitas. From July 2017, the average direct cash cost to mine, transport and process bulk samples has been US\$262 per tonne. It should be noted that these costs may not be indicative of future production costs for 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 216 metres of lateral development and exploration during the month of May. 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 July 2018.

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 in the process of finalizing its PFS for Mina Callanquitas and the associated processing facility. The results for May 2018 will be integrated into the PFS and continue to underscore the continuity of grade along the Callanquitas structure. The Company is looking forward to finalizing development options for Mina Callanquitas and preparing for the next steps forward in the development of Mina Callanquitas."

**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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