

# PPX MINING CORP

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NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

## RIVI Releases Second Tranche of Financing Early, US\$2,500,000 to PPX

Vancouver, British Columbia – November 27, 2017 – PPX Mining Corp. (the "Company" or "PPX") is pleased to announce that RIVI Capital LLC ("RIVI") has delivered the second tranche of their planned funding to PPX in the amount of US\$2,500,000. After a detailed review of the rapid progress with underground mine development and the positive results of the bulk sampling program at Mina Callanquitas, RIVI has concluded that the project is sufficiently derisked for them to waive the remaining milestones and provide PPX with the second tranche.

John C. Menzies, Managing Partner, RIVI Capital LLC, commented: "Our review of operations and results to date at Mina Callanquitas gives us great confidence in PPX's ability to successfully complete its test mining and bulk sampling program. Gold and silver grades of both bulk samples and underground channel samples have exceeded expectations, the rate of mine development has consistently increased on a month-to-month basis, and the Company continues to make good progress on its Pre Feasibility Study ("PFS"). RIVI elected to disburse the second tranche of its funding in order to insure that PPX has all the financial tools needed to complete the PFS and make a production decision. We look forward to continued positive results from the Company".

Brian J. Maher, President and CEO, PPX Mining Corp., further commented: "The release of the second tranche of funding by RIVI is a resounding endorsement of our test mining program and demonstrates the confidence that RIVI has in our ability to achieve our corporate goals. For our shareholders, we now have US\$2.5M in non-dilutive capital at our disposal to complete our test-mining program and meet any future capital needs for a Company-owned processing plant. PPX is on track to achieve a bulk sampling rate of 150 tonnes/day by the end of 2017, allowing us to evaluate stoping methods under real-life mining conditions."

**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 7,805 tonnes of bulk sample averaging 8.33 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:**

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