

PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

PPX Provides Update on Management Cease Trade Order

Vancouver, British Columbia – May 1, 2020 – PPX Mining Corp. (the "Company" or "PPX") is providing an update with respect to the management cease trade order ("MCTO") issued by the British Columbia Securities Commission on January 29, 2020, and as announced by the Company on January 24, January 31, February 13, February 26, March 17, April 3, and April 17, 2020. The MCTO was issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended September 30, 2019 (collectively, the "Annual Filings").

The Company continues to work closely with its auditor and expects to file the Annual Filings as soon as possible, but the completion of such Annual Filings were delayed by the quarantine measures instituted as a result of the COVID-19 pandemic. The Company expects to file the Annual Filings no later than May 31, 2020. The Company does not anticipate any further delays in filing its interim financial statements, management's discussion and analysis, and the related officer certifications for the financial period ended December 31, 2019.

The Company is providing this status update in accordance with National Policy 12-203 – *Management Cease Trade Orders* ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued January 24, 2020 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

On behalf of the Board of Directors
Brian J. Maher
President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Statement:

Certain disclosure in this release may constitute "forward-looking statements" within the meaning of 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. In particular, this release contains forward-looking information relating to the anticipated

filing dates of the Company's financial statements. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are described from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions and delays or failure by the Company in filing its financial statements or default status reports. 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.

