

PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

PPX Announces Private Placement of Shares and Grant of Management Cease Trade Order

Vancouver, British Columbia – January 31, 2020 – PPX Mining Corp. (the "Company" or "PPX") is pleased to announce a non-brokered private placement offering of up to 8,333,333 common shares of the Company at a price of CDN\$0.06 per share to raise gross proceeds of up to CDN\$500,000 (the "Private Placement").

Under the Private Placement, the Company intends to pay cash finders' fees to eligible finders with a value equivalent to 8% of the aggregate gross proceeds raised from the sale of the shares subscribed for by subscribers introduced to the Company by the finders.

The Private Placement is subject to all necessary regulatory approvals including acceptance from the TSX Venture Exchange. All securities issued in connection with the Private Placement will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. The Company intends to use the proceeds from the Private Placement for general working capital purposes.

The Company also announces that, further to its news release dated January 24, 2020, the British Columbia Securities Commission (the "BCSC") has accepted its application for a management cease trade order (the "MCTO") pursuant to National Policy 12-203 – *Management Cease Trade Orders*. The BCSC issued the MCTO on January 29, 2020.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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.

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. 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 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.

