

PPX MINING CORP

NEWS RELEASE

TSX.V PPX; BVL PPX; SSE PPX

PPX Announces Closing of Private Placement of Units

Vancouver, British Columbia – April 18, 2019 – PPX Mining Corp. (the "Company" or "PPX") is pleased to announce that it has closed the second and final tranche (the "**Second Tranche**") of its non-brokered private placement (the "**Private Placement**"), which was initially announced on December 6, 2018, whereby the Company has completed the issuance of an aggregate of 22,874,998 units (each, a "**Unit**") at a price of \$0.075 per Unit for aggregate gross proceeds of \$1,715,624.85.

Pursuant to the closing of the Second Tranche, the Company issued 3,875,000 Units for gross proceeds of \$290,625. The closing of the first tranche of the Private Placement (the "**First Tranche**"), which was previously announced on February 12, 2019, resulted in the issuance by the Company of 18,999,998 Units for gross proceeds of \$1,424,999.85.

Each Unit consists of one common share of the Company (a "**Common Share**") and one half of a common share purchase warrant (a "**Warrant**"). Each whole Warrant entitles the holder, on exercise thereof, to purchase one additional Common Share at a price of \$0.10 until 24 months after the date of issuance.

Under the Private Placement, the Company also paid finders' fees to eligible finders. The Company issued 965,333 Common Shares to Tomas Silva under the First Tranche, with such fee being equal to 8% of the number of Units subscribed for by subscribers introduced to the Company by Mr. Silva. The Company also paid cash commissions to Zuri-Invest AG equal to 8% of the funds raised from subscribers introduced to the Company by Zuri-Invest AG, totaling \$47,250 (\$24,000 under the First Tranche and \$23,250 under the Second Tranche).

Felix Navarro-Grau Hurtado, a director of the Company, purchased 4,000,000 Units under the First Tranche and his participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the Private Placement nor the consideration to be received for those securities, in so far as the Private Placement involves Mr. Hurtado, exceeds \$2,500,000. The Company did not file a material change report more than 21 days before the expected closing of the First Tranche as the details of the Private Placement and the participation therein by related parties of the Company were not settled until shortly prior to closing of the First Tranche and the Company wished to close on an expedited basis for sound business reasons.

All securities issued in connection with the Private Placement are subject to a four month and a day transfer restriction from the date of issuance, 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.

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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