

# PPX MINING CORP

---

NEWS RELEASE

TSX.V PPX; BVL PPX

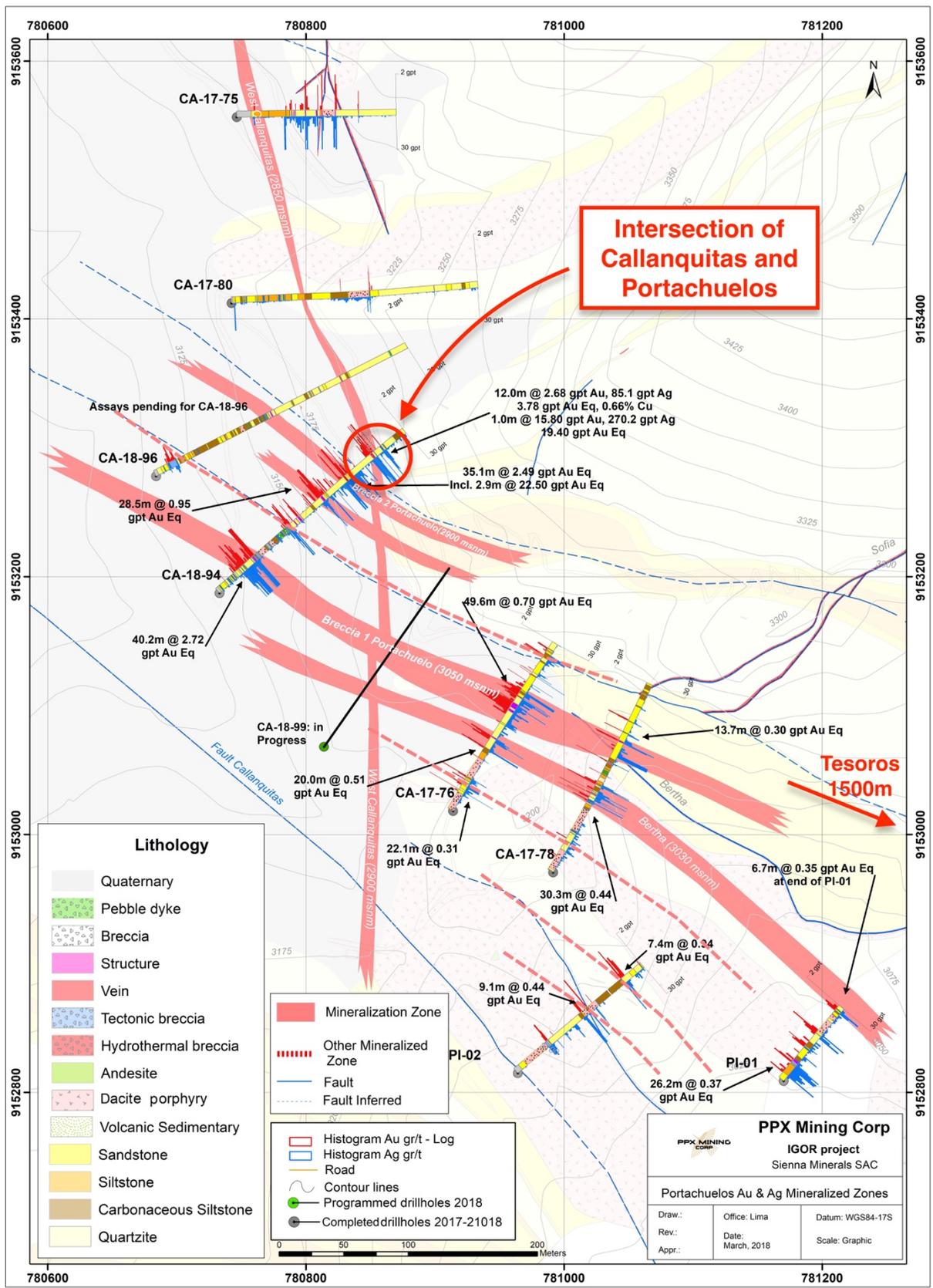
## PPX Drills Callanquitas-Portachuelos Link-Up, Merging Two Systems

**Vancouver, British Columbia – April 9, 2018 – PPX Mining Corp.** (the "Company" or "PPX") is pleased to announce that a deep intercept in diamond core drill hole CA-18-94 has cut the Callanquitas Au and Ag mineralized structure where it merges into the new Portachuelos discovery. The intersection of these two structures establishes a combined strike length for the Callanquitas and Portachuelos system of at least 1,600 metres over a vertical range of over 650 metres. The intercept in drill hole CA-18-94, at a vertical depth of 350 metres (316.4 – 328.4m downhole), includes 15.80 gpt Au and 270.2 gpt Ag (19.40 gpt Au Eq) over one metre within a thicker interval of 12.0 metres grading 2.68 gpt Au, 85.1 gpt Ag (3.78 gpt Au Eq) including 0.66% Cu. Based on the angle of the structure observed in the core and correlation to surface outcrop, the intercept is interpreted to be the Callanquitas Oeste ("West") structure extending south from the main Callanquitas resource area (please map below). Callanquitas Oeste projects north from CA-18-94 below two earlier completed drill holes (CA-17-75 and -80) and is completely open all the way to the main Callanquitas resource. The merging of these two gold and silver mineralized systems opens up a large area for further resource expansion drilling and underlines the resource potential of this portion of the Igor Project.

PPX geologists have also completed a compilation of all drilling at the Portachuelos discovery in order to plan further drilling. As seen in the accompanying map, the Portachuelos system has now been traced over a strike length of over 1,000 metres and is composed of multiple, thick, mineralized horizons that grade from 0.30 gpt Au Eq to over 2.70 gpt Au Eq. The individual mineralized horizons are sub-parallel, stacked, and range in thickness from less than ten metres to over 40 metres in true thickness. The volume of mineralized rock outlined by the drilling suggests a large, near surface, potentially bulk minable gold and silver mineralized system may be present at Portachuelos. Two additional holes, CA-18-96 and -99 are being drilled to verify the geometry of the Portachuelos system. An intensive Phase Two drilling campaign, focused on the Portachuelos discovery, is being planned.

Brian J. Maher, President and CEO of PPX Mining commented: "Identifying the joining intersection between two large gold and silver systems, Callanquitas and Portachuelos, has major implications for the future exploration and development of the Igor Project: What were once considered to be two separate and individual deposits, now appear to be merging into a single, very large hydrothermal system with considerable exploration upside. The Company intends to aggressively explore the entire Igor project, including the joined Callanquitas and Portachuelos deposits, Tesoros, and Domo in the months ahead."

**Core sampling protocols and QA/QC:** PPX geologists collect diamond drill hole samples from core immediately after geologic and geotechnical logging. Samples are collected based on natural breaks in geologic features and also on individual drill runs. Samples are broken at obvious geologic boundaries to correctly separate rock types, mineralization styles and hydrothermal alteration assemblages. Samples are collected by cutting the core in half using a diamond saw, preserving the second half for check analyses, further study and reference. Samples are sealed, labeled and stored in a secure area prior to shipment to SGS Laboratories in Trujillo, Peru. Gold and silver analyses are conducted by the fire assay method with a CN leach. Blanks and standards are inserted approximately every 10 samples; duplicate samples are included at the same intervals. Duplicate fire assays for approximately every 30 samples are sent to a second assay laboratory for umpire analysis. Au Eq is calculated as:  $Au Eq = (Au gpt) + (Ag gpt/75)$ .



**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's underground test mining and bulk sampling program on the Callanquitas structure is designed to upgrade the resource estimate and generate data to evaluate 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, parallel structures are unexplored. New discoveries at Portachuelos, coupled with the Domo and Tesoros exploration targets, emphasize that the Igor Project is evolving into a district-scale project with multiple deposits and mineralized zones. 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 containing 730,500 gold equivalent ounces: 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:**

**PPX Mining Corp.  
Brian J. Maher, President and Chief Executive Officer**

Phone: 1-530-913-4728

Email: [brian.maher@ppxmining.com](mailto:brian.maher@ppxmining.com)

Website: [www.ppxmining.com](http://www.ppxmining.com)

---

**Cautionary Statement:**

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. Certain disclosure in this release, may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and 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 detailed 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.