

# PPX MINING CORP

---

*NEWS RELEASE*

*TSX.V PPX; BVL PPX; SSE PPX*

## **PPX Increases Gold Grade, Bulk Sampling Rate at Mina Callanquitas during August 2017**

**Vancouver, British Columbia – September 11, 2017 – PPX Mining Corp.** (the "Company" or "PPX") is pleased to announce that over 915 tonnes of bulk sample grading 9.58 gpt gold were mined during the month of August 2017. Together with stockpiled "low-grade" material, the Company mined 1,235 tonnes of bulk sample during the month, a near 50% increase in sampling rate, and we remain on track with our goal of mining 3,500 metric tonnes of bulk sample during calendar Q3 2017. The Company's mining partner Proyectos La Patagonia S.A.C. ("PLP") provided the Company with a detailed report on operations at Mina Callanquitas for August 2017 as part of our systematic test mining and bulk sampling program to evaluate the potential commercial development of the Callanquitas gold and silver resource. Highlights of the operational results for August include:

- During the month of August 2017, PLP reports that thirty-six truckloads containing 915 tonnes of gold mineralized rock were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas") during the August operating period. The average gold grade of the mineralized material was 9.58 gpt gold, the highest monthly gold grade achieved during the bulk sampling program to date. Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 73.0 to > 88.0%, consistent with gold recoveries observed in previous bulk samples. In addition, approximately 320 tonnes of "lower grade" mineralized rock containing approximately 5.5 gpt gold has been stockpiled for future processing. The Company remains on target to mine 3,500 metric tonnes of bulk sample during calendar Q3 2017 and also achieve our goal of mining 150 metric tonnes/day of bulk sample by the end of calendar Q4 2017.
- The test mining program has demonstrated several technical characteristics important for planning future mining operations. Rock quality and stability have been good in both development headings (ramps) as well as in areas of bulk sampling. Ground support has consisted of split set bolts and wire mesh in areas adjacent to the Callanquitas structure, with additional timber support for workings in the mineralized structure (raises and bulk sampling areas). Mine geologists and engineers have been able to extract bulk samples from the Callanquitas structure in a straightforward manner with visual grade control. We are experimenting with different mining and stopping techniques to determine what stopping methods work best in terms of cost and minimizing mine dilution. Photos illustrating underground mining operations have been added to our website.
- Direct mining unit costs to date have been acceptable, but also present an opportunity for optimization. The Company is working with PLP to determine the lowest cost development strategy for basic mine infrastructure (ramps and raises). Identifying the lowest cost and most efficient mining methods is a critical component of the test mining program and will be utilized by our mining consultants in our Mina Callanquitas Prefeasibility Study ("PFS") which is expected late 2017.

Brian J. Maher, President and CEO of PPX Mining commented: “Operations at Mina Callanquitas continue to accelerate in accordance with our mining plan and bulk sampling program. The Company shipped consistently high grade gold mineralized rock to Silver Cascas during the month of August and we have now mined over 3,516 tonnes of bulk sample with an average grade of 8.17 gpt gold for processing. We have also mined over 800 tonnes of “low-grade” material and placed that rock into a stockpile for future processing yielding a total sample production of over 4,300 metric tonnes. Gold grades remain consistent, as does reported gold recovery. In the months ahead, we intend to increase the bulk sampling rate and also evaluate different mining and development methods in order to optimize the mine plan in our PFS.”

**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 3,516 tonnes of bulk sample averaging 8.17 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:**

**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.

