

Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that the Company and its mining partner Proyectos La Patagonia S.A.C. ("PLP") have shipped the first bulk samples from Mina Callanquitas to a nearby toll mill for processing. Approximately 200 tonnes of bulk sample have been delivered to the milling facility through Friday, October 28. This material will be processed over the next several weeks. As previously reported, gold and silver mineralized material mined during the initial stages of development of the 3390 and 3440 levels has been stockpiled. The stockpiled development rock has geological characteristics similar to the bulk of the Callanquitas resource and is therefore ideal for evaluating the suitability of the toll processing facility for testing bulk samples of Callanquitas-style gold and silver mineralization. These first bulk samples are intended to calibrate the facility and verify its operating parameters. Photographs of mining activities can be viewed in our website gallery under "Mina Callanquitas"; ([www.ppxmining.com](#)).

Geologic mapping and detailed sampling of previously excavated artisanal underground workings has been completed. The artisanal workings expose the Callanquitas structure underground in the area of the 3390 and 3440 levels and will be integrated into the mine design for the test mining program. Additional mapping and sampling will be completed concurrent with ongoing mine development and bulk sampling.

Financing Update: As previously announced by the Company on October 11, 2016, the Company entered into a Gold Streaming Agreement (the "Agreement") with Rivi Capital LLC relating to the Company's Igor 4 concession in Peru. The Agreement provides for an investment in the Company of US\$5,000,000 payable in two equal tranches of US\$2,500,000, the first of which has been advanced. Subject to regulatory approval, the Company has agreed to pay a cash finder's fee equal to 6% of each tranche and to issue 3,000,000 warrants to arm's length finders, Robert Mahalski and Michael Colligan. The warrants are for 24 months expiring October 11, 2018 and are exercisable at C\$0.12 per share. The warrants and underlying warrant shares are subject to a hold period which will expire 4 months and a day after issuance of the warrants.

About PPX Mining Corp.: [PPX Mining Corp.](#) (PPX: TSX.V; BVL) is currently exploring and evaluating mine development opportunities at its Igor Mine Project in Northern Peru. The Igor project explores several high grade, gold and silver mineralized high-angle structures that host significant gold and silver resources. The Callanquitas Structure at the Igor Project contains Inferred gold and silver resources of 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 as amended on September 27, 2013 entitled "Technical Report on the Callanquitas Structure, Igor Mine Project, Northern Peru, South America", available on the Company's web site 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. The Company has begun work on its underground test mining and bulk sampling program which is designed to validate and upgrade the resource estimate, and generate data to evaluate the possibility of future mine development at Igor. The Company is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geo., Independent Consulting Geologist to Peruvian Precious Metals, 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:

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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.

Certain disclosure in this release, including statements regarding the terms of the private placement, the possible completion of the private placement and the intended use of proceeds from the private placement, 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, including that the Company is able to obtain any required regulatory approvals to complete the Company's planned private placement, that the Company is able to complete the private placement, and that the Company will be able to use the proceeds from the private placement as intended. 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, that the private placement will not complete, 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.

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