

# PPX Mining Obtains Significant Metallurgical Lab Results from Sulfide Ore

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TORONTO, March 23, 2023 - [PPX Mining Corp.](#) (the "Company" or "PPX") PPX is pleased to announce excellent results of a first metallurgical test of sulfide ore. The samples used come from 3 diamond drill holes carried out between 2010-2012 in the southern section of the Callanquitas East mineralized breccia below the 3200 elevation. Current oxide mining activities are to the north. Historically, the Callanquitas deposit has been focused on this oxidized ore, and these first metallurgical results on sulfide ore are encouraging due to the high recoveries of both gold and silver, as well as the elevated silver content compared to the oxide ore. As of today, there are only 5 drill holes with sulfide information in the Callanquitas Este breccia and only 2 drill holes in the Callanquitas Oeste breccia. These drill holes were validated in the 2018-2019 pre-feasibility study. Further exploration will be carried out in the near future.

A composite was made from 3 samples associated to elevation 3150-3200, assaying 5.39 gr/t gold and 970 gr/t silver. Base Met Laboratories from Kamloops, British Columbia, Canada grounded this composite to a nominal 80% passing 75 microns. Gravity concentration was used, followed by flotation with a strong xanthate collector. The results showed a recovery to concentrate of 94.1% of the gold and 96.9% of the silver. The concentrate assayed 20 gr/t gold and 3720 gr/t silver.

John Thomas, Chief Executive Officer commented "very significant outcome from our sulfide ore. Even though more drilling will be required, these impressive initial results show interesting potential for a salable concentrate containing gold and elevated silver values".

About PPX Mining Corp:

[PPX Mining Corp.](#) (TSX.V:PPX.V)(BVL:PPX) is a Canadian-based mining 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.

All scientific and technical information in this press release has been reviewed and approved by John Thomas, P. Eng., who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors

John Thomas

Chief Executive Officer

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