

PPX Mining Announces Private Placement For Up To C\$1.35 Million

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TORONTO, March 20, 2024 - [PPX Mining Corp.](#) ("PPX" or the "Company")(TSX.V:PPX)(BVL:PPX) is pleased to announce that it intends to complete a non-brokered private placement for aggregate gross proceeds of up to C\$1,350,000 (the "Offering").

The Offering involves the sale of up to 30,000,000 units (the "Units") at a price of \$0.045 per Unit for gross proceeds of up to C\$1,350,000. Each Unit will consist of one common share of the Company and one common share purchase warrant, with each warrant entitling the holder to acquire one common share of the Company at a price of \$0.07 for a period of 24 months from the date of closing. The Company intends to use the proceeds from the Offering to finance further exploration in surrounding areas of hole CA-24-07 of Callanquitas East at the Igor project and working capital. As mentioned in the March 7, 2024 press release, results from this hole delivered up to 33.08 g/t Au, 8174.2 g/t Ag and 13.1% Cu.

The closing of the Offering is expected to occur on or before April 30, 2024 (the "Closing Date") and is subject to the completion of formal documentation and receipt of all applicable regulatory approvals, including the approval of the TSX Venture Exchange. The common shares, warrants and any common shares issued on the exercise of warrants sold in the Offering, if issued within four months of the Closing Date, will be subject to a four month hold period from the closing of the Offering under applicable Canadian securities laws. The Company reserves the right to increase or decrease the size of the Offering, subject to the approval of the TSX Venture Exchange. Finder's fees may be payable to arm's length finders in connection with the Offering.

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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

On behalf of the board of directors of the Company:

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Neither 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.

Cautionary Statement:

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") as such terms are defined by applicable securities laws, including, but not limited to statements regarding the amount and completion of the Offering, the Closing Date, finder's fees and use of proceeds for the Offering. Forward-looking statements are statements that relate to future events. In this context, forward-looking statements often address expected future business and financial performance and often contain words such as "anticipate," "believe," "plan," "estimate," "expect," and "intend," statements that an action or event "may," "might," "could," "should," or "will" be taken or occur, or other similar expressions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control, and the Company's actual results could differ materially from those stated or implied in forward-looking statements due to many various factors. Such uncertainties and risks include, among others, delays in obtaining or inability to obtain required regulatory approvals and or funding, as applicable; the state of the equity financing markets in Canada and other jurisdictions; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; and fluctuations in metal prices. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur. The timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, one should not place undue reliance on forward-looking statements. All forward-looking statements contained in this press release are made as of today's date, and the Company undertakes no obligation to update or publicly revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.

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