

PPX Mining Announces Extension to Private Placement

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TORONTO, July 31, 2024 - [PPX Mining Corp.](#) (the "Company" or "PPX") announces that it is extending its non-brokered private placement of up to 62,500,000 units of the Company (each, a "Unit") at a price of Cdn\$0.062 per Unit for gross proceeds of up to Cdn\$3,875,000 (the "Offering"), as previously announced in the Company's press release on June 17, 2024, until September 16, 2024. The Company anticipates that the Offering will consist of multiple investors, instead of a single investor as previously announced.

Each Unit will consist of one common share of the Company (each, a "Share") and one non-transferable common share purchase warrant (each, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase, for a period of 24 months from the date of issue, one additional common share of the Company (each, a "Warrant Share") at an exercise price of Cdn\$0.095 per Warrant Share.

The Company intends to use the proceeds of the Offering for general working capital purposes.

The Offering is being completed on a private placement basis pursuant to prospectus exemptions under applicable securities laws and is subject to final acceptance by the TSX Venture Exchange. The Company may complete the Offering via the closing of multiple tranches.

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
Brian Imrie
Executive Chairman

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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.

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.

Forward Looking Statements

This news release includes certain statements that may be deemed to be forward-looking statements or forward-looking information under applicable Canadian securities legislation (together, the "forward-looking statements") that may not be based on historical fact, including without limitation, statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "potential" and

similar expressions. Forward-looking statements are necessarily based on estimates and assumptions made by management of the Company in light of our experience and perception of historical trends, current conditions and expected future developments, as well as the factors we believe are appropriate. All statements in this news release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Forward-looking statements include but are not limited to statements relating to the completion, terms and the anticipated closing date for the Offering. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change, except as required by law. Factors that could cause actual results to differ materially from those in forward-looking statements, include risks obtaining regulatory approval, market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedarplus.com for further information.

SOURCE: PPX Mining Corp.

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