

PPX Mining Corp. Closes Second Tranche of Construction Facility

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TORONTO, January 16, 2025 - [PPX Mining Corp.](#) (TSX.V:PPX) (BVL:PPX) (the "Company" or "PPX", including its Peruvian subsidiaries) is pleased to announce that yesterday the Company closed the second tranche of its construction facility, receiving US\$1,200,000.

Previously, on September 25, 2024 the Company announced the closing of the first tranche of the loan for US\$1,800,000, from a total of US\$6,000,000 structured in four tranches, subscribed with its major shareholder. Terms and conditions were disclosed in that press release. Further to that announce, on October 21, 2024 the Company signed an EPC contract to build PPX's 350 tpd CIL and Flotation plant to process the oxide and sulfide materials from its Igor Project in La Libertad, Peru. On November 14, 2024, PPX started construction activities, ordered major components for the plant and initiated additional detail engineering. As at to date, the Company is expecting plant equipment to be shipped by the end of February and engineering work is being finalized. According to construction planning, the mobilization of the EPC contractor's crew and construction equipment is scheduled to arrive at site the last week of January, 2025.

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

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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 test results, future plans or management estimates. Forward-looking statements are statements that relate to future events. In this context, forward-looking statements often address expected future business plans 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," "would" 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 any required regulatory approvals, if applicable. 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.

SOURCE: PPX Mining Corp.

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