

PPX Mining Announces Closing of Oversubscribed Private Placement

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TORONTO, May 5, 2025 - [PPX Mining Corp.](#) (TSX.V:PPX)(BVL:PPX) ("PPX" or the "Company") is pleased to announce that it has closed its non-brokered private placement previously announced on March 20, 2025 on an oversubscribed basis for aggregate gross proceeds of \$802,303 (the "Offering").

The Offering involved the issue of 17,828,945 units (the "Units") at a price of \$0.045 per Unit for gross proceeds to the Company of \$802,303. Each Unit consisted 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 an exercise price of \$0.07 until May 5, 2027. The Company intends to use the proceeds from the Offering to finance further exploration at Mina Callanquitas and for working capital.

In connection with the Offering, the Company issued an aggregate of 572,096 units (the "Finder's Units") to arm's length finders of the Company in consideration for the finders locating purchasers to participate in the Offering. Each Finder's Unit consisted of one common share of the Company and one non-transferable common share purchase warrant, with each warrant entitling the holder to acquire one common share of the Company at an exercise price of \$0.07 until May 5, 2027. No cash payments were paid to the finders.

The securities issued under the Offering are subject to a four-month hold period expiring on September 6, 2025 under applicable Canadian securities laws and the policies of the TSX Venture Exchange (the "TSXV"). The Offering is subject to the final approval of the TSXV.

Brian Imrie, Executive Chairman and director of the Company, JAT Metconsult Ltd., a company controlled by John Thomas the Interim Chief Executive Officer and director of the Company, and Real Green Corp., a company controlled by Pompeyo Gallardo the Chief Financial Officer and Corporate Secretary of the Company, participated in the Offering by subscribing for 555,556 Units, 2,222,222 Units and 2,222,222 Units, respectively, which constituted a related party transaction pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). There has not been a material change in the percentage of the outstanding securities of the Company that are owned by Mr. Imrie, Dr. Thomas or Mr. Gallardo as a result of their participation in the Offering. The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the participation of the insiders in the Offering in reliance on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the insider participation does not exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101. The Company obtained approval by the board of directors of the Company to the Offering, with Mr. Imrie and Dr. Thomas declaring and abstaining from voting on the resolutions approving the Offering with respect to their participation in the Offering. No materially contrary view or abstention was expressed or made by any director of the Company in relation thereto. The Company did not file a material change report less than 21 days before the expected closing date of the Offering as the insider participation was not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

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:

Brian Imrie
Executive Chairman
82 Richmond Street East
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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 use of proceeds for the Offering and the final approval of the TSXV. 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.

SOURCE: PPX Mining Corp.

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