

PPX Mining Delivers Another Record-Breaking Month in 2025

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TORONTO, December 1, 2025 - [PPX Mining Corp.](#) (TSXV:PPX)(BVL:PPX) ("PPX" or the "Company", including its Peruvian subsidiaries) is pleased to report that October 2025 delivered the Company's strongest monthly operational results of the year and the past 12 months, surpassing the previous record achieved in September 2025 at its Callanquitas Mine, operated by its mining partner, Proyectos La Patagonia SAC.

In October 2025, the Callanquitas operation generated gross revenues of PEN 17.4 million (CAD\$ 7.2 million)⁽¹⁾ and delivered a gross profit of PEN 11.5 million (CAD\$ 4.8 million)⁽¹⁾, representing a gross margin of approximately 66%. The operation also achieved pre-tax income of PEN 7.6 million (CAD\$ 3.1 million)⁽¹⁾, setting a new Company record. As a result, PPX, through its Peruvian subsidiary, earned a NPI of PEN 5.7 million (CAD\$ 2.4 million)⁽¹⁾, marking the highest monthly NPI achieved to date.

Cumulative NPI earned by PPX for the 2025 calendar year through October now totals PEN 22.1 million (CAD\$ 9.2 million)⁽¹⁾, already exceeding the total earned during the same period in the prior year. This strong performance reflects the growing cash-generating capacity of the Company's flagship Igor Project.

On the development front, PPX continues advancing construction of its CIL and flotation plant, with multiple key components now in final installation stages. Once operational, the plant is expected to significantly reduce mining, transportation, and processing costs, while enabling higher throughput, improved metallurgical recoveries, and enhanced operational efficiency. This strategic infrastructure investment is central to unlocking the next phase of growth at the Igor Project, strengthening cash flow generation, and supporting PPX's long-term production expansion plans.

John Thomas, Chief Executive Officer, commented: "October's performance underscores the accelerating strength of our Callanquitas operation and the discipline of our team and alliances on the ground. Delivering back-to-back record months-culminating in the strongest results of the past year-demonstrates the robust and resilient nature of the Igor Project. PPX is entering a new stage of growth, supported by rising cash flow, expanding infrastructure, and the continued commitment to responsible operations and long-term value creation for our shareholders."

(1) Foreign Exchange: 1 CAD\$ = 2.41 PEN

On behalf of the Board of Directors

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SOURCE: PPX Mining Corp.

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