

PPX MINING CORP

NEWS RELEASE

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PPX Drills 22.7m Grading 0.79 gpt Au Eq at Portachuelos, 1.5m Grading 10.42 gpt Au Eq at Callanquitas

Vancouver, British Columbia – May 2, 2018 – PPX Mining Corp. (the "Company" or "PPX") is pleased to announce that diamond core drilling at the new Portachuelos discovery has intercepted 22.7 metres grading 0.57 gpt Au, 16.7 gpt Ag, 0.79 gpt Au Eq in drill hole CA-18-96 and 1.5 metres grading 10.25 gpt Au, 12.9 gpt Ag 10.42 Au Eq (CA-18-97) on the high grade Callanquitas structure at its Igor Project in northern Peru. Multiple gold and silver intercepts in drill hole CA-18-96 extend the new Portachuelos discovery an additional 100 metres to the northwest. The high grades seen in drill hole CA-18-97 confirm and extend the new high-grade zone cut by drill hole CA-18-95 (Press Release dated March 18, 2018) at the north end of the Callanquitas structure. These drill results are described in more detail below:

Portachuelos: Drill hole CA-18-96 was collared approximately 115 metres northwest of drill hole CA-18-94 (please see Press Release dated April 9, 2018) and has cut two distinct, stacked, mineralized horizons: 22.7 metres grading 0.57 gpt Au, 16.7 gpt Ag, 0.79 gpt Au Eq (316.6 to 339.3 metres down-hole) and 17.6 metres grading 0.63 gpt Au, 33.5 gpt Ag, 1.08 gpt Au Eq (195.7 to 213.3 metres down-hole). Both of these mineralized zones are open vertically and horizontally and extend the Portachuelos system an additional 100 metres to the northwest where the system remains open. The deeper intercept in CA-18-96 has grades of up to 5.80 gpt Au Eq (322.7 to 324.5 metres), PPX geologists believe these higher grades may correlate with the Veta Cianuro, a high-grade structure that is parallel to and west of the Callanquitas structure. The Veta Cianuro has not been drilled previously and is therefore a target for further exploration.

Callanquitas: At the north end of the Callanquitas structure, recent diamond drilling outlined a new high-grade zone that was previously unrecognized. Drill hole CA-18-97 targeted this new zone approximately 50 metres south of the high-grade intercept in CA-18-95 and cut 6.9 metres grading 5.61 gpt Au, 16.3 gpt Ag, 5.78 gpt Au Eq including 1.5 metres grading 10.25 gpt Au, 12.9 gpt Ag, 10.42 gpt Au Eq. Together with adjacent drill holes, CA-18-97 confirms the geometry of this high-grade portion of the Callanquitas structure and the down-rake projection of mineralization remains open, similar to the rest of the Callanquitas system. Data from this drill hole and previously completed in-fill and resource expansion drilling on the Callanquitas structure will be utilized in a Pre-Feasibility Study ("PFS") evaluating underground mine development at Callanquitas, expected in Q2 2018.

Brian J. Maher, President and CEO of PPX Mining commented: "Exploration drilling at both Callanquitas and Portachuelos continues to expand the size of each system and underscores the resource expansion potential of the entire Igor Project. An additional drill hole has been added to the Callanquitas drilling program and will test the structure approximately 80 metres below CA-18-97. This will be the final hole of the Callanquitas in-fill and resource expansion drilling campaign; the geologic team will now focus on the preparation of the PFS for the Callanquitas deposit. Drilling will continue at Portachuelos with an emphasis on understanding the geometry and structural controls of the gold and silver mineralization in order to properly design a follow-up drilling campaign on this important new discovery".

Core sampling protocols and QA/QC: PPX geologists collect diamond drill hole samples from core immediately after geologic and geotechnical logging. Samples are collected based on natural breaks in geologic features and also on individual drill runs. Samples are broken at obvious geologic boundaries to correctly separate rock types, mineralization styles and hydrothermal alteration assemblages. Samples are collected by cutting the core in half using a diamond saw, preserving the second half for check analyses, further study and reference. Samples are sealed, labeled and stored in a secure area prior to shipment to SGS Laboratories in Trujillo, Peru. Gold and silver analyses are conducted by the fire assay method with a CN leach. Blanks and standards are inserted approximately every 10 samples; duplicate samples are included at the same intervals. Duplicate fire assays for approximately every 30 samples are sent to a second assay laboratory for umpire analysis. Au Eq is calculated as follows: $\text{Au Eq} = (\text{Au gpt}) + (\text{Ag gpt}/75)$.

About PPX Mining Corp: PPX Mining Corp. (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based exploration and development 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. PPX is pursuing a two-prong strategy to further develop and explore the Igor Project. The Company's underground test mining and bulk sampling program on the Callanquitas structure is designed to upgrade the resource estimate and generate data to evaluate future mine development at Igor through the PFS process. Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas structure is open along strike and at depth, parallel structures are unexplored. New discoveries at Portachuelos, coupled with the Domo and Tesoros exploration targets, emphasize that the Igor Project is evolving into a district-scale project with multiple deposits and mineralized zones. Evaluating mine development alternatives in parallel with exploration drilling provide dual catalysts for growth and increasing shareholder value.

Previous exploration on the Callanquitas Structure discovered a significant Inferred gold and silver resource containing 730,500 gold equivalent ounces: 7,189,000 tonnes grading 1.94 gpt gold and 71.8 gpt silver containing 448,500 ounces of gold and 16,600,000 ounces of silver at a cutoff grade of 1.5 gpt gold equivalent. Included within this resource estimate is a higher-grade zone consisting of 2,730,000 tonnes grading 2.73 gpt gold and 119.1 gpt silver containing 239,400 ounces of gold and 10,500,000 ounces of silver using a 3.0 gpt gold equivalent cutoff grade (Please see Technical Report, amended September 27, 2013, available on the Company's website or SEDAR). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geo., Independent Consulting Geologist to PPX Mining Corp., who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors
Brian J. Maher
President and Chief Executive Officer

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