NEWS RELEASE; TSX.V PPX; BVL PPX

PPX MINING TO MODIFY EI TO ALLOW CONSTRUCTION OF MERRILL CROWE PLANT

Toronto – February 6, 2023 – PPX Mining Corp. (the "**Company**" or "**PPX**") announces that it has engaged *Asesores y Consultores Mineros S.A.*, to prepare the application to modify the existing Semi-detail Environmental Impact Study ("EI") for a processing plant to treat ore from the Callanquitas mine, located in the Company's Igor 4 concession.

A Peruvian subsidiary of the Company is currently permitted to build a heap leach beneficiation plant, but after a careful inhouse review, management has decided to modify the plant configuration to a grind – tank leach plant, as this ore processing method will ensure higher recoveries from the Callanquitas ore, estimated to contain 4.66 g/t gold equivalent, according to the January 18, 2019 Pre-feasibility technical report.

Since 2016, the mine has been operated by *Proyectos La Patagonia S.A.C.* at about 3000 tons per month, with an average gold grade of approximately 9 g/t.

The plant to be permitted will have a nominal capacity of 350 tons per day and will consist of a two stage crushing, ball milling, cyanide leaching in tanks, followed by solid separation, using countercurrent decantation and precipitation of gold and silver using zinc powder, the so called Merrill Crowe process. This process will be used as the silver grade in the mine increases with depth and recovery of silver using activated carbon becomes no longer economically viable.

In addition, the Company has engaged *Metallurgical Testing Services E.I.R.L* to assist PPX staff in the preparation of a conceptual flowsheet, mass balances and process description to be used in the preparation of the revised EIA application.

John Thomas, Chief Executive Officer comments *"This is the first step in converting our existing mining operation into an integrated gold-silver one. It will eliminate high toll treatment and transport costs that will translate into higher profitability and higher production levels."*

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.

All scientific and technical information in this press release has been reviewed and approved by John Thomas, P. Eng., who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors

John Thomas

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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 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 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 in connection with this transaction. 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.