PRESS RELEASE *TSX.V PPX; BVL PPX*

PPX began the drilling in the Callanquitas West area in the underground mine, obtaining 14.30 g/t Au over 0.65 m in CA-25-12, and 6.86 g/t Au over 0.8 m in CA-25-11

Toronto - May 07, 2025 - PPX Mining Corp. (the "Company" or "PPX") is pleased to announce that it has commenced its 2,300 meters diamond drilling program in coordination with Proyectos la Patagonia S.A.C. (PLP), a partner company. This drill program is carried out from inside the mine and the intercepts at Callanquitas West breccia from the first 2 drillholes are 2.00 meters grading 3.83 g/t Au and included is 6.86 g/t Au over 0.8 meters in the drill hole CA-25-11, and in CA-25-12 grading 5.87 g/t Au over 1.9 meters included is 14.30 g/t Au over 0.65 meters.

The drill hole CA-25-11 was oriented at N229° and Dip -27°; and drill hole CA-25-12 was oriented N303° dipping -11° (See Plan view - Figure 1, and Sections Figure 2 and 3). The first 204.5 meters of drill hole CA-25-11 was drilled with HQ3 drill size, but the last interval from 204.5 to 226.65 was drilled with NQ3 as the rock was very fractured. The first 256.3 meters of CA-25-12 again was drilled using HQ3 but then the final interval to 364.5 meters was drilled with NQ3 due to the fractured nature of the rock. The drill holes CA25-11 and CA-25-12 intersected the Callanquitas West Breccia and the zone of dispersed mineralization, see the intersections of mineralized zones below in the Table 1:

Table 1.

Drill Hole	From (m)	To (m)	Length (m)*	Average Grades			Breccia/Vein	total depth (m)	Orientation & Dip
				Au (g/t)	Ag (g/t)	Au Eq (g/t) **			
CA-25-11	**196.70**	**198.70**	**2.00**	**3.83**	**11.90**	**3.94**	**Callanquitas W (Oxides)**	226.65	229 / -27
Included	196.7	197.5	0.80	6.86	13.10	6.98			
CA-25-11	192.00	202.00	10.00	1.11	36.22	1.43	Callanquitas W (Mineralization dispersion)		
CA-25-12	**279.55**	**281.00**	**1.9**	**5.87**	**7.5**	**5.93**	**Callanquitas W (Oxides)**	364.5	303 / -11
Included	279.10	281.0	0.65	14.3	13.5	14.42			
CA-25-12	275.00	282.00	7.00	1.77	20.68	1.95	Callanquitas W (Mineralization dispersion)		

** True Width ("TW") is approximately 70% of the drill width.*
*** Au Eq price at: Au US$/Oz 3300 Ag US$/Oz30*

The drillholes intercepted the Callanquitas W structure, located in the northern area of the historic drilling, and carried out in 2017 and 2024. The location of the intercepts CA-25-11 are located 75 meters north of the drill hole CA-23-02 and 45 meters south of CA-24-10 and 90 meters below the drill hole CA-24-10 (See Figure 1 and 2). The intercepts of CA-25-12 are located 100 meters north of the drill hole CA-24-09 and 80 meters below the drill hole CA-24-09 (See Figure 1 and 3. Level Plan and Section). The Drill holes are drilled from underground in the mine.

Figure 1. Plan view: location drill holes CA-25-11 and CA-25-12

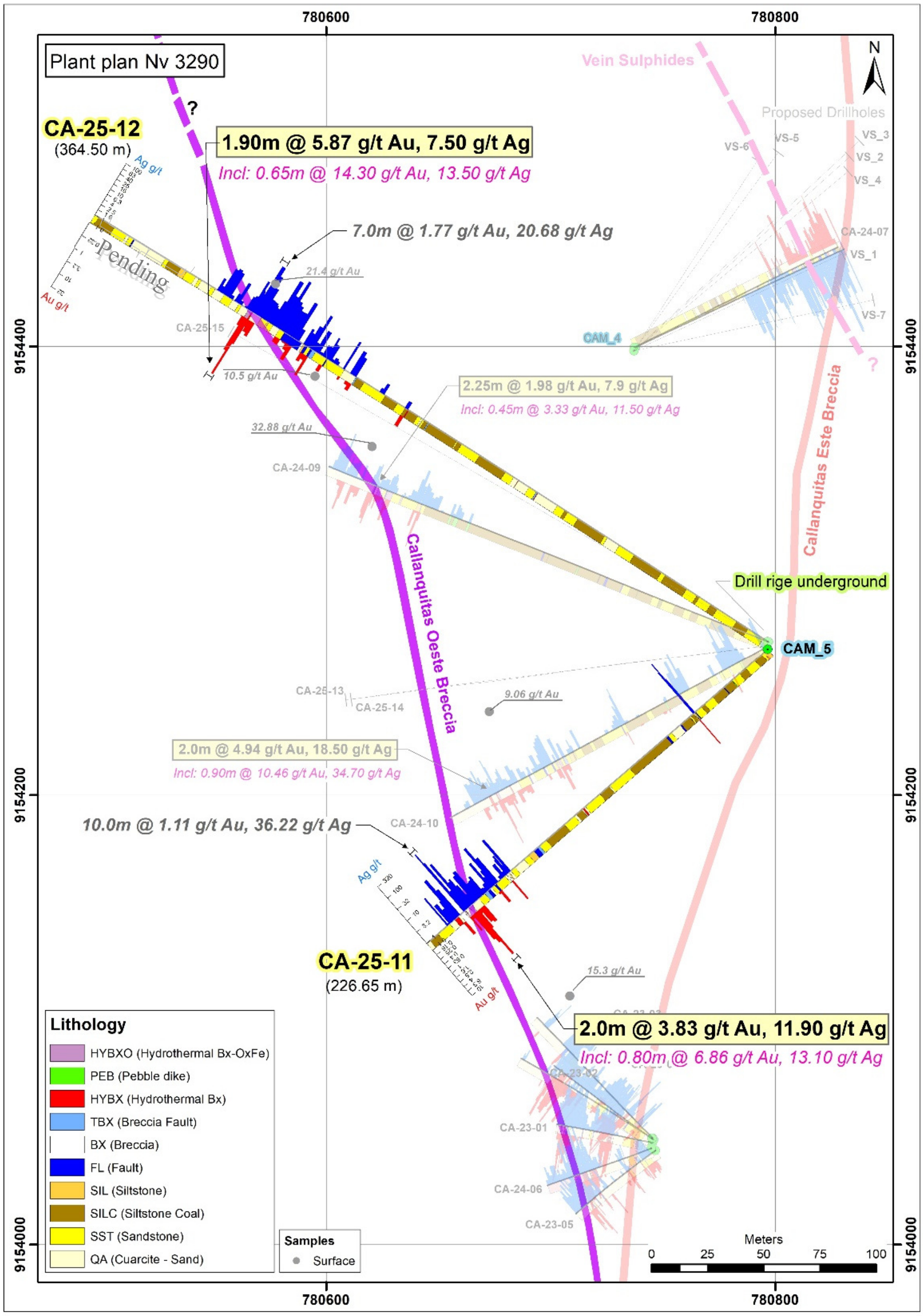


Figure 2. Section: drill holes CA-25-11

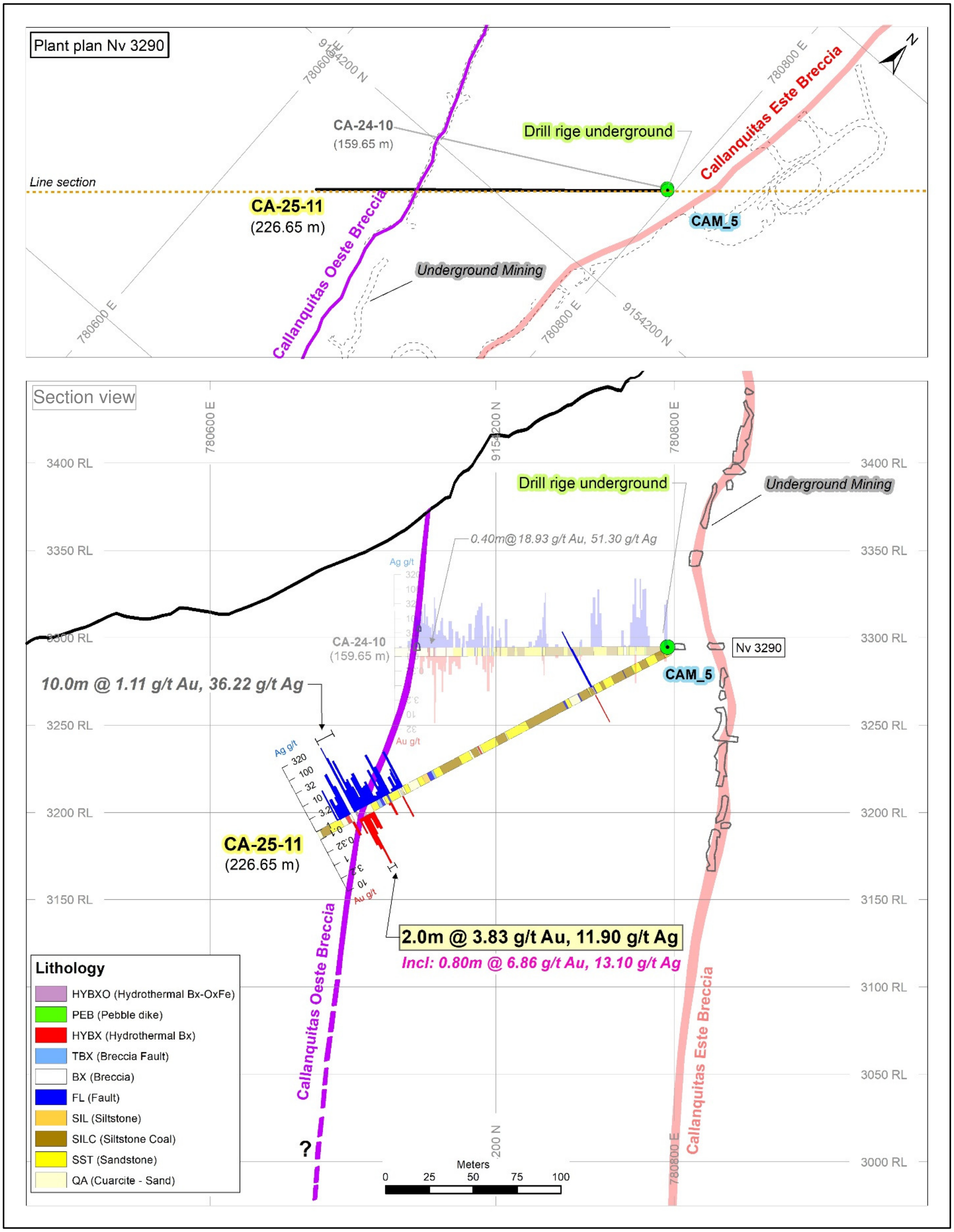
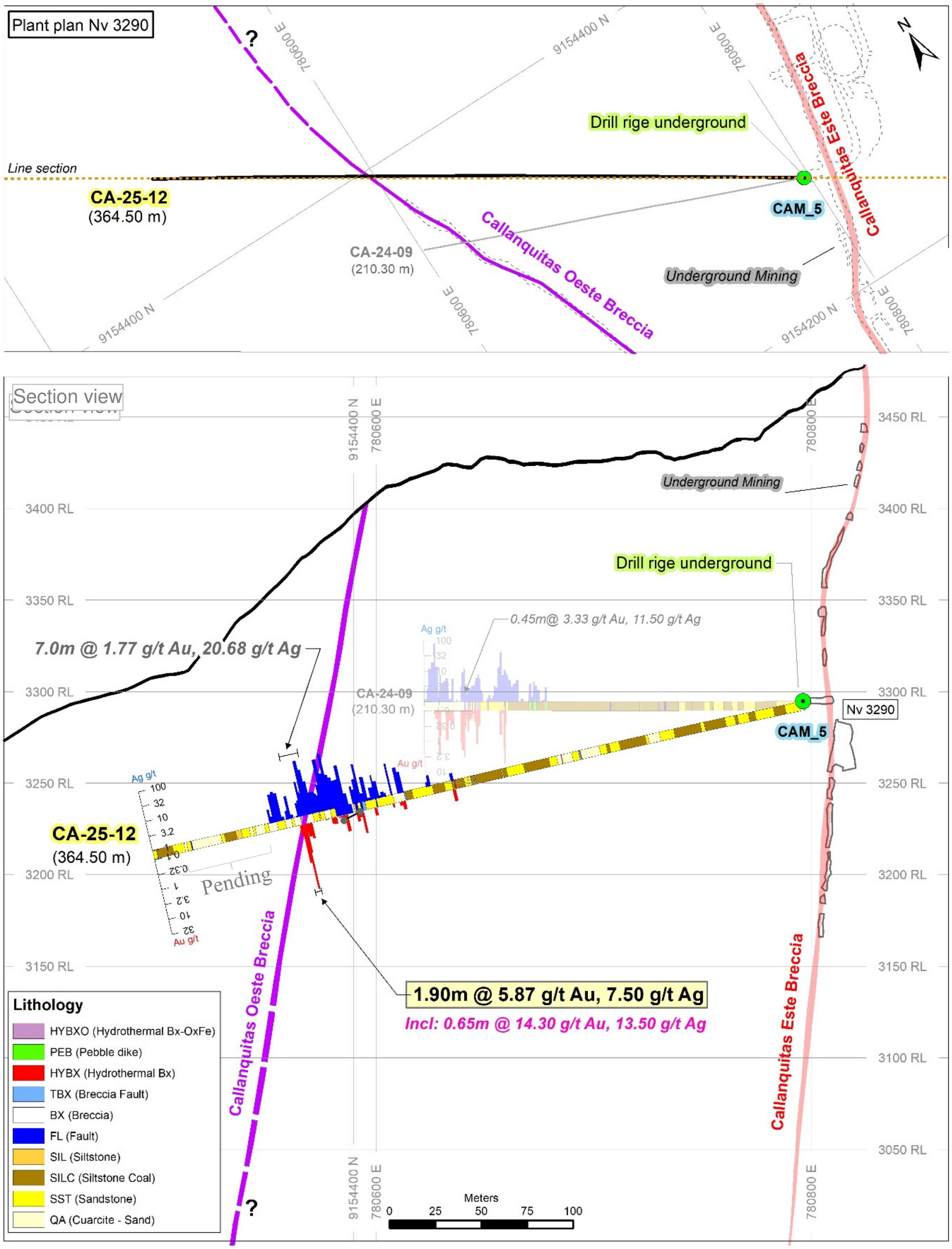


Figure 3. Section: drill holes CA-25-12



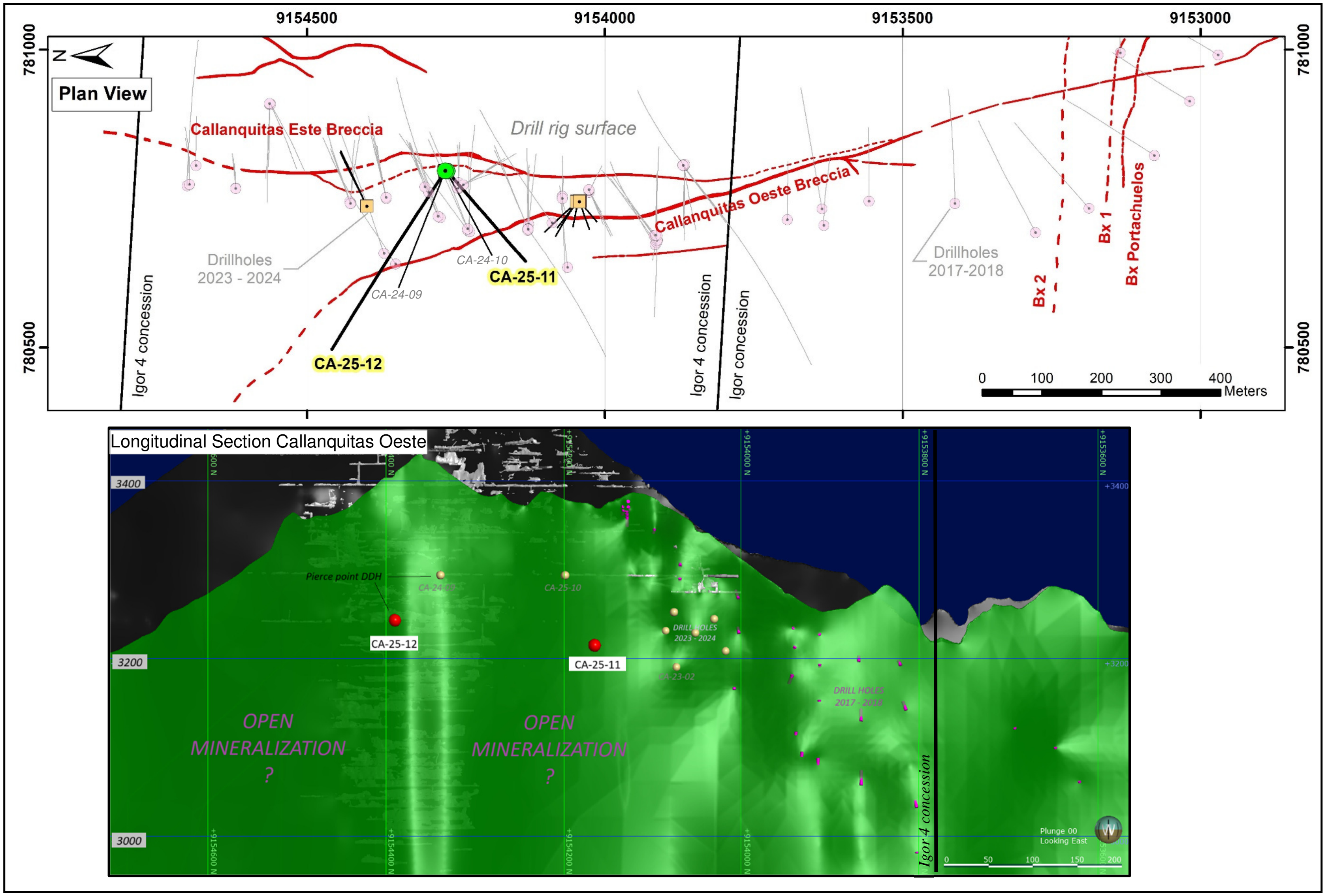
The intercepts from drillholes CA-25-11 and CA-25-12 confirmed the continuity of the mineralization with high Au grades, 6.86 g/t Au over 0.8 meters drillhole CA-25-11 and 14.3 g/t Au over 0.65 meters drillhole CA-25-12.

Callanquitas W consists of several hydrothermal breccia events and faults that were mineralized at different stages. Includes quartz arenites, siltstones, sandstones and dacites. The hydrothermal alteration is predominantly sericite - quartz in these rocks. The mineralization, drilled by the two drillholes (CA-25-11 and 12) with the mineralization being Fe oxides (FeOx). These FeOx are located in the matrix of the hydrothermal breccia and replaced by more than 20% goethite and limonite. In addition, some sections are totally replaced by FeOx.

PPX, in coordination with PLP, agreed to carry out sampling of the mineralized structure with these drillholes. The sampling of the Callanquitas breccia and adjoining host rock was prioritized for these two holes. Sampling of the drill hole CA-25-11 was completed, and the drillhole CA-25-12 has some pending sample results, however these are outside of the Callanquitas structure and breccias (See sections of each drill hole Figure 2 and 3).

In the longitudinal section (Figure 4) we can observe that the mineralization in CA-25-11 continues at depth 90 m down from the drill hole CA-24-10. Note that the mineralization from the current drill hole CA-25-11 continues to the north of the Callanquitas W 255 m to the drillhole CA-25-12 and open along strike to the northwest of drillhole CA-25-12 and at depth. The drill holes CA-25-11 and CA-25-12 demonstrate that the objectives were attained by intercepting the mineralization in these two drill holes. This will help to plan the upcoming drill holes in this area.

Figure 4. Longitudinal section – Callanquitas Oeste (East view)



John Thomas, CEO of PPX Mining Corp., commented: "The drilling program carried out gives good valuable information and shows the continuity of the Callanquitas West structure. The high Au grade intercepts and the presence of FeOx minerals in the two holes demonstrates the drilling success. The presence of the FeOx minerals is vital in the metallurgical processing of the Mine Callanquitas. The Company will continue drilling along this structure Callanquitas W Breccia/Vein – Callanquitas, during this second quarter of 2025, 3 more holes will be drilled with the objective of defining the geometry of the mineralized zone with Au grades. In the third quarter, we are planning to drill the sulfide vein with high Au, Ag and Cu grades at depth with the objective to replicate the grade intercept obtained last year in drill hole CA-24-07. This program would be done outside of the rainy season.".

Core Sampling and QA/QC Protocols: PPX geologists collect core diamond drill core samples immediately following geological and geotechnical logging. Samples are collected based on natural fractures and their geological characteristics based on their individual runs. Samples are separated by obvious geological boundaries such as rock types, mineralization styles, and hydrothermal alteration associations. Samples are collected by cutting the core in half, using a diamond saw. The second half is retained for future review analysis, future studies, and reference. Samples are sealed, labeled and stored in a secure area before shipment to SGS laboratories in Trujillo-Lima, Peru. Gold analyzes are performed using a fire assay and atomic adsorption/gravimetry, and silver ICP – multiacid. Blanks, standards and duplicate are inserted approximately every 5 samples; Duplicate fire assay tests approximately every 30 samples are sent to a second laboratory for reanalysis. The gold equivalent is calculated as: Au Eq = (Au gpt) + (Ag gpt/110).

About PPX Mining Corp: PPX Mining Corp. (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian exploration and development company with assets in northern Peru. The Company's 100% owned Igor gold and silver project is located in the prolific northern Peruvian gold belt in the department of La Libertad. PPX is pursuing a two-pronged strategy to further develop and explore Project Igor. The Callanquitas structure is open along strike and at depth. Parallel structures have not yet been explored. The new discoveries in Portachuelos in 2018, as well as the exploration targets in Domo and Tesoros, show that the Igor Project is becoming a district-scale project with multiple deposits and mineralized zones. Evaluating mineral development alternatives in parallel with exploration drilling will provide dual catalysts for growth and increased shareholder value.

All scientific and technical information contained in this press release has been reviewed and approved by Eddy Canova, PGeo., External Consulting Geologist of PPX Mining Corp., who is a qualified person within the meaning of National Instrument 43-101.

On behalf of the Board Members
John Thomas
Chief Executive Officer
82 Richmond Street East
Toronto, Ontario M5C 1P1
Canada
416-361-0737

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