NEWS RELEASE

PPX MINING PROVIDES CONSTRUCTION PROGRESS UPDATE ON GOLD AND SILVER PROCESSING PLANT

Toronto – January 12, 2026 – PPX Mining Corp. (TSX.V: PPX; BVL: PPX) (the "Company" or "PPX") is pleased to provide an update on the ongoing construction of its processing plant, which continues to advance toward completion and commissioning.

Since the Company's last construction update in November 2025, substantial progress has been achieved across all major plant areas. Civil works are now largely complete, allowing construction activities to transition into equipment installation and mechanical assembly with an expanded and increasingly specialized workforce. Activity on site is expected to accelerate further over the coming weeks.

The plant security perimeter is approximately **80% complete** and is expected to fully enclose the plant area by month end. An aerial view of the site highlights the advancing infrastructure, including the laboratory, tailings area, water tanks, crushing and grinding circuits, leach tanks, and flotation facilities.

Image 1: Aerial View of Plant Construction and Tailings Area

Crushing and Grinding Circuits

Assembly of the crushing circuit is well advanced. The cone crusher and vibrating screen have been installed, along with the fine ore bin and several conveyors. The run-of-mine ore bin is on site and undergoing pre-assembly, while installation of the primary crusher is currently underway.

In the grinding area, the fine ore bin has been fully installed together with the ball mills and cyclone tower. The concrete pad behind the far ball mill has been completed to accommodate **three diesel generators**, which have already been purchased. These generators will operate in an automated synchronized system, responding dynamically to plant power demand.

Image 2: Cone Crusher

Image 3: Vibrating Screen

Image 4: Ball Mills and Fine Ore Bin

Leaching, Gold Recovery, and Flotation

All **eight leach tanks** have been fully assembled and are ready for painting and installation of agitators, baffles, and auxiliary equipment. The carbon-in-leach plant is designed to produce activated carbon enriched with gold and silver, with on-site processing to gold-silver doré bullion. All required doré production equipment has been procured and is ready for shipment to site and installation.

Image 5: Leach Tanks

The plant has been designed to process both oxide and sulfide-rich ores. Flotation cells are already on site and scheduled for installation in the coming days. The flotation concentrate thickener is approximately **50% complete**, while the filter press and associated access platforms for concentrate filtration have been fully installed.

Image 6: Access Platforms

Laboratory and Process Control

Reliable plant operation will be supported by on-site chemical analysis. Construction of the laboratory building is nearing completion. All laboratory equipment has been purchased and is currently stored in Lima, ready for delivery once interior works are finalized.

Image 7: Chemical Analysis Lab

Tailings and Water Management

The tailings storage area has been prepared and is ready for installation of the impermeable membrane, which is already on site and scheduled for installation in the coming weeks. This system will enable efficient collection and recycling of process water drained from the geotubes. Geotubes sufficient for approximately **four months of operation** are currently on site.

Image 8: Tailings and Water Management

John Thomas, COO of PPX Mining Corp., commented: “Construction progress continues steadily and is expected to accelerate meaningfully following the holiday period, as additional specialized personnel are mobilized and site activities ramp up. This processing plant represents a transformational milestone for PPX, positioning the Company as a fully integrated gold and silver producer. The facility has been engineered to process both oxide and sulfide ores, producing gold-silver doré and silver-gold concentrate, while adhering to high technical, operational, and environmental standards.”

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

On behalf of the Board of Directors
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