NEWS RELEASE

PPX MINING PROVIDES UPDATE ON START-UP OF THE PROCESS PLANT

Toronto – May 11, 2026 – PPX Mining Corp. (TSX.V PPX; BVL PPX) (the "Company" or "PPX") announces the establishment of a working group with the Municipality of Huaranchal, representatives of the local communities, and the Regional Government of La Libertad, following recent meetings during which certain concerns and misunderstandings were raised by community members regarding aspects of the Project's planned operations. The working group is intended to provide a constructive forum to clarify technical and operational matters, address questions raised by stakeholders, and support a transparent and collaborative path forward for the Project. While this decision will result in a delay in the start-up of the process plant currently under construction, the Company believes that preserving a constructive partnership with local communities that have hosted the project operations for more than a decade is fundamental to the Project's long-term success.

The Company's process plant and ancillary infrastructure have been duly approved by the Regional Ministry of Mines and were designed in accordance with all applicable technical and environmental standards. The Project incorporates a geotube-based tailings management system, which eliminates the need for a conventional tailings dam and enables the recycling of process water as part of the operation. These technical aspects are among the matters the Company intends to further explain and clarify through the working group process in order to provide additional comfort to the surrounding communities.

The permitting process for the Project was supported by an extensive community engagement program, including public participation forums held in 2018 and 2023 that were attended by community members and local stakeholders, during which no objections to the Project were presented. Nevertheless, the Company believes it is important to revisit and refresh these technical discussions with the communities to ensure that all stakeholders continue to have a clear and updated understanding of the Project's design, environmental safeguards, and operating methodologies.

In the interim, ore from the Callanquitas Mine will continue to be processed at third-party facilities, consistent with current operations. The Company expects operating performance to remain in line with recent quarters (see press releases dated February 11, 2026 and May 5, 2026).

No changes to the Company's 2026 exploration plans are anticipated.

On behalf of the Board of Directors
Ernest Mast
President and Chief Executive Officer
82 Richmond Street East
Toronto, Ontario M5C 1P1

Canada
416-361-0737

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 test results, 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.