NEWS RELEASE

PPX MINING INITIATES OPERATING PERMIT PROCESS FOR IGOR PROCESSING PLANT

Toronto, Ontario – November 2, 2026 – PPX Mining Corp. (TSXV: PPX; BVL: PPX, including its subsidiaries/affiliates) ("PPX" or the "Company") is pleased to announce that it has formally initiated the regulatory permitting process to obtain authorization to commence operations at its Igor processing plant, located in the La Libertad region of Peru. This important milestone follows substantial progress in the construction of the Company's 350-tonne-per-day flotation and carbon-in-leach (CIL) processing facility and marks a significant step in the transition from plant construction toward commissioning and eventual commercial operations. As part of this process, PPX has requested the formal inspection and verification of completed plant components by the regional mining authorities and has submitted a separate application for the water use license required to support processing activities. The advancement of these regulatory procedures represents a key development in PPX's strategy to establish an integrated mining and processing operation at its Igor Project, providing the Company with greater control over mineral processing, improved operational flexibility, and the potential to capture additional value from its gold and silver production, subject to obtaining the necessary regulatory approvals.

Initiation of Operating Permit Process

On October 19, 2026, PPX submitted a formal request to the Regional Management of Energy, Mines and Hydrocarbons of La Libertad (*Gerencia Regional de Energía, Minas e Hidrocarburos*) for an inspection to verify the completion of construction of key components of the Igor processing plant.

The request covers six major components of the processing facility, including:

- Flotation and leaching processing facilities, excluding the desorption and smelting circuits.
- Freshwater and process water storage tanks.
- Reagent storage facilities.
- Tailings storage facility.
- Chemical and metallurgical laboratory.
- Power generation facilities.

The submission formally initiates the regulatory process required to obtain authorization to operate the processing plant. This process includes physical inspections, technical reviews, and verification of engineering and safety documentation associated with the completion of construction.

Water Infrastructure and Water Use Permit

In parallel with the plant operating permit process, PPX has notified the Chicama Local Water Authority (*Autoridad Local del Agua – ALA Chicama*) of the completion of civil construction works associated with the plant's water pumping infrastructure, including pumping stations and the water transmission pipeline.

On October 23, 2026, the Company submitted a water use licence application to the *Huarmey-Chicama* Administrative Water Authority (*Autoridad Administrativa del Agua Huarmey-Chicama*).
The Igor processing plant is designed to recycle the majority of the water required, resulting in a minimal intake of fresh water. This will be achieved with the use of geotubes a passive in situ filtration technology being adopted at many sites around the world.

Next Steps

PPX will continue coordinating with the relevant regional mining and water authorities to facilitate the required inspections, technical reviews, and regulatory approvals. The majority of the plant equipment has been energised and has been operated individually.
The Company will provide further updates as the permitting process progresses and additional milestones are achieved.

Ernest Mast, President and CEO of PPX Mining Corp., commented: "The initiation of the operating and water use permitting processes represent an important milestone for PPX as we advance toward bringing our Igor processing plant into operation. The completion of the plant construction components and the water pumping infrastructure resulting in the submission of the required documentation reflect the considerable progress our team has made in developing this strategic asset."
"Our objective remains to establish an integrated mining and processing operation at Igor, allowing PPX to capture additional value from its mineral production while strengthening our operational flexibility. We look forward to collaborating closely with the relevant authorities to complete the remaining regulatory requirements and advance the project toward production."

About PPX Mining Corp.

PPX Mining Corp. (TSXV: PPX; BVL: PPX) is a Canadian exploration and development company focused on its Igor gold and silver project in northern Peru. The Company is advancing underground mining operations, exploration activities, and the development of its processing facilities, with the objective of establishing a vertically integrated precious metals operation.

On behalf of the Board of Directors
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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.

About PPX Mining Corp:

PPX Mining Corp. 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. PPX is focused on disciplined growth, responsible development, and long-term value creation for shareholders and local stakeholders.

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 a number of factors. 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.