PPX Mining Reports Callanquitas Operating Results for the First Nine Months of 2026

TORONTO, ON / ACCESS Newswire / November 11, 2026 / PPX Mining Corp. (TSXV:PPX)(BVL:PPX) ("PPX" or the "Company") announces the operating results of the Callanquitas operation, located within the Company's Igor Project in La Libertad, Peru, for the **nine-month period** ended September 30, 2026.

During the first nine months of calendar 2026, the Callanquitas Operation generated revenue of CAD$ 78.5 million (PEN 194.7 million), gross profit of CAD$ 48.7 million (PEN 120.6 million), operating profit of CAD$ 47.0 million (PEN 116.6 million), and income before taxes of CAD$ 47.3 million (PEN 117.3 million). The operation generated CAD$ 32.4 million (PEN 80.5 million) in Net Profit Interest ("NPI") attributable to PPX during the reporting period.

Under the terms of the assignment agreement with its mining partner, Proyectos La Patagonia S.A.C. ("PLP"), governing the Callanquitas operation, PPX through a Peruvian subsidiary is contractually entitled to an NPI equivalent of 75% of the income before taxes generated by the mining operation, calculated in accordance with the provisions of the agreement. This NPI represents PPX's contractual economic participation in the Callanquitas operation.

The Callanquitas operation forms part of the Company's activities at the Igor Project, which also include the development of a 350-tonne-per-day processing plant and exploration programs at the same Callanquitas and in Portachuelos.

For the nine-month period ended September 30, 2026, the Callanquitas operation recorded a gross margin of 62.0% and an operating margin of 59.9%. The operating results reflect mining activities conducted at Callanquitas and the sale and toll treatment of mineralized material during the reporting period.

Ernest Mast, President and Chief Executive Officer of PPX Mining Corp., commented: "The Callanquitas operation generated a record CAD$ 78.5 million in revenue and CAD$ 32.4 million in Net Profit Interest attributable to PPX during the first nine months of 2026. These results reflect the ongoing mining activities at Callanquitas and the economic participation of PPX under the existing assignment agreement with PLP. During the same period, the Company continued the development of its processing plant at the Igor Project and advanced exploration activities at Callanquitas and Portachuelos. Our current priorities include completing the regulatory procedures required for initiating commercial production at our processing

plant, continuing mining activities at Callanquitas and evaluating additional mineralized zones within the Igor Project."

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.

On behalf of the board of directors of the Company:

Ernest Mast
President, Chief Executive Officer and Director
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 the completion of the Debt Settlement and the issuing of shares of the Company. 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. 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.

View the original press release on ACCESS Newswire