

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Issuer

PPX Mining Corp. (the “**Issuer**” or the “**Company**”)

880 – 580 Hornby Street
Vancouver, BC V6C 3B6

Item 2 Date of Material Change

July 16, 2021

Item 3 News Release

The news release was issued by the Issuer and disseminated via **Accesswire** and **SEDAR** filed on July 20, 2021.

Item 4 Summary of Material Change

On July 16, 2021, the Issuer completed its previously announced non-brokered private placement of common shares conducted further to the partial revocation order (the “**Partial Revocation Order**”) issued by the British Columbia Securities Commission (the “**BCSC**”) and the Ontario Securities Commission (“**OSC**”) on June 17, 2021.

Item 5 Full Description of Material Change

On July 16, 2021, the Issuer completed its previously announced non-brokered private placement (the “**Private Placement**”) pursuant to which the Issuer issued 7,307,542 common shares in the capital of the Issuer (each, a “**Common Share**”) at a price of \$0.06 per Common Share for gross proceeds to the Issuer of \$438,452.52

The Private Placement was conducted further to the Partial Revocation Order issued by the BCSC and the OSC on June 17, 2021, which partially revoked a cease trade order (the “**Cease Trade Order**”) that was issued against the Issuer by the BCSC and the OSC on February 3, 2021 as a result of the Issuer’s failure to file certain financial disclosure documents in compliance with National Instrument 51-102 Continuous Disclosure Obligations. The net proceeds of the Private Placement will be applied towards, among other things, the following: (i) accounting, audit and legal fees associated with the preparation and filing of the relevant continuous disclosure documents and the Partial Revocation Order; (ii) filing fees and penalties associated with the Partial Revocation Order and the Cease Trade Order; (iii) office expenses; (iv) transfer agent fees; and (v) the Finder’s Fees (as defined below). In connection with the Private Placement, PPX paid aggregate finder’s fees of \$26,307.16 (the “**Finder’s Fees**”) to arm’s length finders and issued 146,151 Common Shares to an arm’s length finder. In accordance with applicable Canadian securities legislation, all Common Shares issued pursuant to the Private Placement are subject to a hold period expiring on November 17, 2021. All of the Issuer’s securities, including the Common Shares issued in connection with the Private Placement, will remain subject to the Cease Trade Order until it is fully revoked, of which there is no guarantee. The Private Placement is subject to the final acceptance of the TSX Venture Exchange.

Cautionary Statement Regarding Forward Looking Information

This material change report contains “forward-looking information” and “forward-looking statements” (collectively, “**forward looking statements**”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this material change report. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes”, an or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this material change report, forward-looking statements relate, among other things, to: approval of the Private Placement and obtaining a full revocation order. This forward-looking information reflects the Company’s current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: the ability of the Company to obtain a full revocation order and the receipt of all required approvals in connection with the foregoing. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market price for securities; and the delay or failure to receive regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Except as required by law, the Company does not assume any obligation to update the forwardlooking statements of beliefs, opinions, projections, or other factors, should they change

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The executive officer who is knowledgeable about this material change report is Brian J. Maher, President, Chief Executive Officer and a Director of the Issuer, available at 1-530-913-4728.

Item 9 Date of Report

DATED this 21st day of July, 2021.