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Early Warning Reporting for the Acquisition of Securities of PPX Mining Corp.

March 10, 2023 – Ms. Kari Takahashi Nabeta reports that she has acquired 98,377,534 common shares (each, a “Share”) in the capital of PPX Mining Corp. (the “Company”) from the settlement of US\$1,967,550.68 (C\$2,685,706.68) of debt previously owed by the Company to Ms. Takahashi in respect of a convertible unsecured note and a promissory note held by Ms. Takahashi, as described in the press release of the Company dated as of the same date as this news release. Immediately prior to the completion of the debt settlement, Ms. Takahashi beneficially owned, or exercised control or direction over, 109,416,335 Shares, which constituted approximately 21.05% of the issued and outstanding Shares on a non-diluted basis. Immediately following the acquisition of 98,377,534 Shares pursuant to the debt settlement, Ms. Takahashi beneficially owns, or exercises control or direction of, 207,793,869 Shares, which constitutes approximately 32.99% of the issued and outstanding Shares on a non-diluted basis.

Ms. Takahashi and Mr. Humberto Takahashi (collectively, the “Takahashis”) are joint actors with respect to the securities that they hold in the Company. Of the 207,793,869 Shares held by Ms. Takahashi, Mr. Takahashi has joint ownership and control over 72,556,000 Shares with Ms. Takahashi, which constituted approximately 13.96% of the issued and outstanding Shares on a non-diluted basis immediately before the debt settlement, and approximately 11.52% of the issued and outstanding Shares on a non-diluted basis after the debt settlement. There has been no change in the number of securities of the Company owned or controlled by Mr. Takahashi alone or jointly with Ms. Takahashi.

Ms. Takahashi acquired ownership of, and control over, 98,377,534 Shares pursuant to the terms of the debt settlement agreement dated December 22, 2022 between the Company and Ms. Takahashi, which triggered the requirement to file an early warning report and the early warning disclosure in this news release. Ms. Takahashi acquired the Shares to invest in the Company and settle the outstanding debt owed by the Company to Ms. Takahashi. The Takahashis have no present intention to dispose of or acquire further securities of the Company. In accordance with applicable securities laws, the Takahashis may, from time-to-time, acquire additional securities of the Company in the open market or otherwise, and reserve the right to dispose of any or all of such securities from time-to-time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

An early warning report respecting this acquisition will be filed with the British Columbia, Alberta, Saskatchewan, Manitoba and Ontario Securities Commissions and will be available for viewing on SEDAR under the profile of the Company. To obtain a copy of the early warning report, please contact Pompeyo Gallardo, CFO by telephone at 416-361-0737. The Company’s head office is located at 82 Richmond Street East, Toronto, Ontario M5C 1P1 Canada.

“Kari Takahashi Nabeta”
KARI TAKAHASHI NABETA

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