



NEWS RELEASE; TSX.V PPX; BVL PPX

PPX SIGNS DEFINITIVE AGREEMENT WITH SILVER CROWN ROYALTIES

Toronto – December 16, 2024 – PPX Mining Corp. (TSX.V: PPX.V, BVL: PPX) (the “Company” or “PPX”) is pleased to announce the signing of a definitive silver royalty agreement (the “Agreement”) with Silver Crown Royalties Inc. (CBOE:SCRI; OTCQX:SLCRF; FRA:QSO) (“SCRi”) last Friday December 13, 2024.

The Agreement contemplates the sale of a royalty (the “Royalty”) for up to 15% of the cash equivalent of silver produced from PPX’s Mina Callanquitas at its Igor 4 mining concession, located in La Libertad, Peru (the “Project”), less customary deductions, for aggregate proceeds of US\$ 2,470,000.

The first tranche of US\$ 1,000,000 is to be paid on closing (“Closing”), which is expected to occur in early 2025, with the second tranche of US\$1,470,000 (the “Second Tranche”) to be paid within six months of Closing. Upon Closing, SCRi will be granted a Royalty for 6% of the cash equivalent of silver produced from the Project, which will automatically be increased to 15% upon completion of the Second Tranche. If the Second Tranche is not completed within 6 months of Closing, PPX will have the right to repurchase the royalty for US\$ 1,000,000, less any Royalty payments made to date. The Royalty will be payable immediately, based on current operations at the Project and will provide for minimum deliveries of the cash equivalent of 14,062.5 ounces of silver per quarter up to a total of 225,000 ounces. Minimum deliveries will be applicable the earlier of: a) October 1, 2025; and b) the startup of metallurgical operations at the beneficiation plant, currently under construction. Upon the delivery of the cash equivalent of 225,000 ounces of silver to SCRi, the silver royalty will automatically terminate.

John Thomas, CEO commented, “We welcome SCRi’s funding. It will support construction activities at site, as well as other working capital requirements during this critical and transformational period for the Company.”

About Silver Crown Royalties Inc.

Founded by industry veterans, SCRi is a publicly traded, silver royalty company. SCRi currently has four silver royalties of which three are revenue-generating. Its business model presents investors with precious metals exposure allowing for a natural hedge against currency devaluation while minimizing the negative impact of cost inflation associated with production. SCRi endeavors to minimize the economic impact on mining projects while maximizing returns for shareholders.

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.

On behalf of the Board of Directors

**John Thomas
Chief Executive Officer**

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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.

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 plans 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,” “would” 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 any required regulatory approvals, if applicable. 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.