



NEWS RELEASE

PPX MINING PROVIDES OPERATIONAL AND CORPORATE UPDATE

Toronto – February 11, 2026 – PPX Mining Corp. (TSX.V PPX; BVL PPX) (the “Company” or “PPX”) is pleased to provide an operational and corporate update highlighting successive record monthly net profit interest (“NPI”) results in November and December 2025 at its Callanquitas Mine, as well as a leadership transition at the Board level.

Operational Update

Following the previously reported record performance in October 2025, PPX continued to deliver strong operational results at the Callanquitas Mine, operated by its mining partner, Proyectos La Patagonia SAC. In November 2025, PPX earned NPI of PEN 7.2 million (CAD\$ 2.9⁽¹⁾ million), exceeding the October monthly record. Performance improved further in December 2025, with PPX earning NPI of PEN 8.7 million (CAD\$ 3.5⁽¹⁾ million), representing the highest monthly NPI achieved by the Company to date.

As a result of this sustained operational strength, total NPI earned by PPX during the 2025 calendar year amounted to PEN 38.1 million (CAD\$ 15.3⁽¹⁾ million), marking a record annual result and underscoring the strong cash-generating capacity of the Company’s flagship Igor Project.

For the full 2025 calendar year, the Callanquitas operation generated total revenues of PEN 129.5 million (CAD\$ 52.4⁽¹⁾ million), with a gross profit of PEN 66.8 million (CAD\$ 26.9⁽¹⁾ million). Pre-tax earnings for the year totaled PEN 62.2 million (CAD\$ 25.1⁽¹⁾ million), reflecting consistent operational execution and favorable mining conditions throughout the year.

Ernest Mast, President and CEO of PPX Mining Corp., commented:

“The record NPI results achieved in November and December, following an already strong October, demonstrate the strength and scalability of the Igor Project and the consistency of our operating partner at Callanquitas. Delivering CAD\$ 15 million in NPI during 2025 is a significant milestone for PPX and validates our strategy of building a high-margin, cash-generating operation. With strong operating momentum, continued progress on our processing plant, and high-grade drill targets, we are entering 2026 in a very solid financial and operational position.”

On the development front, PPX continues advancing construction of its carbon-in-leach (“CIL”) and flotation processing plant, with several key components now in final installation stages. Once commissioned, the plant is expected to materially reduce mining, transportation, and processing costs, while enabling higher throughput, improved metallurgical recoveries, and enhanced operational efficiency, supporting the next phase of growth at the Igor Project.

Corporate Update

The Company also announces that Brian Imrie will step down from his executive role as Executive Chairman and will continue as Chairman of the Board of PPX Mining Corp., effective immediately. This transition reflects the Company’s evolution into a cash-generating producer and aligns with best practices in corporate governance.



Mr. Imrie has played a pivotal role in guiding PPX through a period of significant transformation, including strengthening the Company's balance sheet, advancing construction of key infrastructure, and positioning PPX for sustained operational and financial growth. The Board of Directors thanks Mr. Imrie for his leadership and ongoing commitment to PPX as Chairman.

(1) Exchange rate 1 CAD = 2.48 PEN

On behalf of the Board of Directors
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