

# Newlox Gold Ventures Corp. Closes Oversubscribed Private Placement

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Vancouver, 5 June 2020 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE:LUX) | (CNSX:LUX.CN) | (Frankfurt:NGO) announces that it has closed its recently announced non-brokered private placement financing (the "Offering"). Management is pleased to report that, due to strong interest from investors, the financing has been oversubscribed.

Newlox Gold has received gross proceeds of \$557,500.00 by issuing 11,150,000 units of the Company (the "Units") at a price of \$0.05 per Unit (the "Unit Price"). Each Unit comprises one common share and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.10 for 2 years from the closing of the Offering.

Additionally, the Company has issued 982,183 Units in a shares for debt transaction.

All securities are issued pursuant to the Offering will be subject to a 4-month hold period under applicable securities laws in Canada.

The Company has paid \$32,000 in finder's fees and issued 152,000 broker units to compensate finders for the Offering in accordance with the rules of the Canadian Securities Exchange ("CSE").

Newlox will use proceeds from the Private Placement to support operations and grow productivity.

A Message from Ryan Jackson, President & CEO:

"We appreciate the strong investor interest in Newlox Gold and the subsequent closing of an oversubscribed private placement. Newlox's artisanal tailings remediation model represents a socially and environmentally positive approach to precious metals production and is an innovative new model for the resource industry. Over the coming months, we expect to see productivity at the plant increase month-over-month, together with the addition of new projects to the Newlox portfolio of environmentally positive gold production facilities."

About Newlox Gold Ventures Corp.

Newlox has identified a niche within the extractive industry where a clean-technology company can apply innovative processing techniques to not only recover precious metals but also affect positive change in the environmental and social landscape in its targeted jurisdictions of operations.

Forward-Looking Information

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking information. Forward-looking information includes, but is not limited to, the completion of the work programs currently underway and the results of these programs. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, achievements, or performance may vary materially from those anticipated and indicated by these forward-looking statements. The material risk factors that could cause actual results to differ include the risk that work undertaken by the Company may have unintended effects, the risk of delays in completing work, and the risk that the Company may not be able to raise sufficient funds and Force Majeure. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, it can give no assurances that the expectations of any forward-looking

information will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise. Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accept responsibility for the adequacy or accuracy of this release).

#### Technical Disclaimer

The Company advises it is not basing any decision to produce on a feasibility study of reserves demonstrating the economic and technical viability of the project and also advises there is increased uncertainty and specific economic and technical risks of failure associated with any production decision. Stewart A. Jackson, Ph.D., P.Geo., a "Qualified Person" within the meaning of National Instrument 43-101, has prepared, supervised the preparation of, and approved the contents of this News Release.

On Behalf of the Board, Newlox Gold Ventures Corp.

#### Contact Newlox

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