

Newlox Gold Ventures Corp. Provides an Operational Update and Defines its Near-Term Strategy

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[Newlox Gold Ventures Corp.](#) (CSE:LUX) (OTC:NWLXF) ("Newlox" or the "Company") is pleased to provide an update on gold recovery operations in Costa Rica and clarify the Company's near-term strategy.

Newlox's operations team reports that the processing plant has delivered good operational metrics in recent cycles, but throughput has been limited due to a working capital deficiency resulting from the recently revoked cease trade order, which has limited the Company's ability to finance.

Management was advised that during the most recent operational cycle, which was completed at the end of March, the Company's operations processed mineralized material over a 24-day operating cycle and produced 943.04 grams (30.319 troy ounces) of pure gold for sale. Operational management reported that the recovery rate was stable at approximately 90% while plant availability was 86%, with 24 effective workdays out of the total 28-day period.

With sufficient working capital, the Company believes that the Costa Rica processing plants should be able to process more material immediately and increase productivity. Given the strong gold price, management has determined that focusing on improving Costa Rica's production is the optimal near-term strategy.

About Newlox

Newlox Gold operates precious metals recovery operations in Costa Rica. The Company's operations provide environmental services to local stakeholders while simultaneously recovering gold and silver. Newlox Gold's is focused on providing modern and efficient processing options to local miners which displace damaging artisanal processing methods while providing economic benefits to all stakeholders.

The Company has established agreements with local mining cooperatives and individuals in Costa Rica to supply mineralized materials, which are the feedstock for Newlox's reclamation and processing operations. Because the Costa Rican Government has legalized local miners in the area of Newlox's operations, the Company is able to partner with these local formalized mining groups to implement its unique coexistence model for socially and environmentally positive gold production.

The longer-term objective of Newlox Gold Ventures Corp is to significantly expand its business model in Latin America while contributing to an environmental clean-up effort and setting a high standard of social responsibility. Management believes that the expansion of Newlox Gold's environmentally and socially positive business model will deliver economic benefits to shareholders and other stakeholders while contributing to a healthier planet.

On Behalf of the Board, Newlox Gold Ventures Corp.

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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. Grab sample results included in any press release are not necessarily indicative of the mineralization in general for the deposit. James Turner, P.Geol., 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.

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