

Newlox Gold Ventures Corporation: Eliminates Debt

24.07.2017 | [The Newswire](#)

Vancouver, July 24, 2017 - [Newlox Gold Ventures Corp.](#) (CSE: LUX Frankfurt: NGO) ("Newlox"), an environmental remediation and gold recovery company, is pleased to announce the closing of its previously announced conversion of \$488,652.88 in Debentures and \$52,272.63 of accounts payable to equity as part of its previously announced Private Placing and Royalty agreements.

Debenture Conversions

Newlox has received unanimous agreement from its debenture holders to convert C\$488,652.88 in debentures to common shares of the company on the basis of C\$0.05 per share. Newlox will issue share purchase warrants equal to 50% of the common shares issued. Each Warrant will be non-transferrable and will entitle the holder to purchase an additional Newlox common share for C\$0.15 for a period of three years.

Furthermore, the Company has settled C\$52,272.63 due to QIS Capital Corp for services rendered through the issuance of equity on the basis of C\$0.05 per common share. No warrants will be issued in this case and QIS Capital will continue to provide company updates from time to time for a period of one year from the settlement.

Ryan Jackson, President of Newlox states: "The Company is now free of debt and, having recently closed on US\$1 Million of new working capital, is poised to aggressively deploy its business model."

Newlox Gold Ventures Corp.

Newlox Gold Ventures Corp. is an environmental remediation company recovering contaminants and residual precious metals from historical waste left behind over more than a century of inefficient artisanal and small-scale mining in politically and socially stable jurisdictions in Latin America.

This novel approach, developed after extensive experience in the region and with the help of the Company's technical advisors at the Norman B. Keevil Institute of Mining Engineering at the University of British Columbia ("UBC").

Not having to undertake exploration work or mining, combined with dramatically reduced processing cost due to previous crushing and grinding, should result in a significantly reduced operating cost for the Company. Newlox also expects to benefit from the high grades, which are characteristic of artisanal mine tailings due to the inefficient processing techniques used by the original miners.

The Company, with the guidance of its advisors at UBC, has also identified remediation technologies designed to recover deleterious materials present due to historical artisanal mining practices and will be deploying these systems in the field as part of the commissioning process.

Newlox has signed agreements with local artisanal mining cooperatives to provide a steady supply of feedstock as well as built and tested its first processing plant in Central America. Under the supervision of the Company's experienced engineer and metallurgist, the Company is currently conducting optimisation and commissioning work at the processing plant with the intention of entering steady-state operations during the second half of 2017.

With hundreds of years of mining history in Latin America and inefficient artisanal processing continuing to this day, the Company believes that there is a compelling opportunity to grow its business model. 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 effect 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 Proposed Agreement, the satisfaction of the conditions of the Proposed Agreement, the amount raised in the Proposed Agreement, and the completion of the Proposed Debt Settlement. 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 of delays in completing the transactions, the risk that the Company may not be able to raise sufficient funds, the risk that the shareholders or directors of the Company may not approve the elements of the Proposed Transaction or Proposed Debt Settlement which require their approval, and the risk that the Exchange may not approve the proposed transactions. 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).

Stewart A. Jackson, Ph.D., P.Geo., is a "Qualified Person" within the meaning of National Instrument 43-101 and has approved the contents of this News Release.

Contact Newlox

Ryan Jackson
[Newlox Gold Ventures Corp.](#), President
Telephone: +1 778 998 0867
Email: ryan@newloxgold.com
Website: www.newloxgold.com

On Behalf of the Board, Newlox Gold Ventures Corp. Email: info@newloxgold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/272449--Newlox-Gold-Ventures-Corporation--Eliminates-Debt.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).