

Newlox Gold Ventures Corp. Converts Payables to Equity and Long-Term Debt

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Vancouver, 16 August 2020 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") announces that it has removed \$939,972.00 of related party payables from its short-term liabilities through a conversion to equity and longer-term debt. \$469,986.00 has been converted to equity in a shares-for-debt transaction at a price of C\$0.12 per Unit. 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 \$0.15 for a period of 2 years from closing of the transaction.

An additional \$469,986.00 has been converted to long-term debt (the "Debt Agreement") by agreement with the related parties. The Debt Agreement is a zero-interest rate facility that carries a term of 18 months.

Management and the related parties agree that the removal of \$939,972.00 of short-term payables from the Company's balance sheet is a positive development and will make Newlox more attractive to investors.

These payables have been accumulated by the related parties over the past four years, when management and consultants have foregone payment to support the development of Newlox's business. The Company thanks the related parties for the patience and continued commitment to the success of Newlox Gold.

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).

On Behalf of the Board, [Newlox Gold Ventures Corp.](#)

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