

Newlox Gold Ventures Corp. to Deploy Second Processing Plant

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Vancouver, 17 August 2020 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CNSX:LUX.CN) is pleased to report that it has finalized its agreement with SINDICATO NACIONAL DE MINEROS, (Anami), whereby Newlox, through a wholly-owned subsidiary, will undertake milling and processing of all feed mined from the Boston Mine in Costa Rica. Newlox intends to build its second environmentally positive precious metals recovery facility at this location (the "Boston Project"). The Boston Project will supplement the continued expansion at Newlox's first processing plant ("Plant One") and contribute to the Company's ongoing growth strategy in Latin America.

Anami are the owners of the Boston concession, a fully permitted mining concession. Anami will be responsible for all aspects of exploration, exploitation, and feedstock production at the project. The Company will process high-grade material at a new environmentally positive milling facility designed, constructed, and operated by Newlox. The new mill, the company's second processing facility, will elevate the productivity and efficiency of mineral recovery at Boston while meeting Newlox's standards for an environmentally and socially responsible gold production facility. Newlox's fire assay and atomic adsorption assay lab will service both operations providing in-house grade controls and timely data.

Newlox is designing a mill with a throughput of 150 tpd of material grading +/- 15 grams per tonne gold. Recoveries are expected to be +90%. Newlox will provide the milling equipment and operations expertise. Capital costs will be recovered from revenues on a prioritized basis and net revenues from the operations will be shared on a 50/50 basis. This level of operations is expected to provide a significant contribution to the Company's overall productivity and fits into Newlox's strategy for accelerated regional growth.

Newlox is immediately commencing development and engineering work at the Boston Project and intends to enter the construction phase before the end of the year. The rapid timeline at the Boston Project is facilitated by the fully permitted status of the project.

The Company has access to significant historical data on this area, which is instrumental to the current development and engineering work. Management will provide regular updates to the market as the Boston Project advances.

A Message from Ryan Jackson, President & CEO:

"Having verified the viability of our first tailings operation (Plant 1), we are now proceeding with our long-anticipated Boston partnership (Plant 2). Boston is the first of numerous identified expansion opportunities being assessed by the Company. Our team has over a decade of experience in the region and has carefully developed trusted relationships with the local mining sector. We are excited to be advancing our plans to further expand environmentally and socially responsible gold production in Costa Rica as part of our regional growth strategy."

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.](#)

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