

Newlox Gold Ventures Corp. Summarizes Historical Data on the Boston Project & Surrounding Mining Camp

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Vancouver, 25 August 2020 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CNSX:LUX.CN) is pleased to expand upon its announcement of the Boston Project (17 August 2020) by providing historical technical data on the project and the surrounding mining camp.

The Boston Project and mining camp in Costa Rica has undergone extensive exploration since the early 1980s. Geochemical testing, geophysical surveying, and drilling have been conducted in the area by several prominent industry consultants. Historical resources were established supporting mining in the area. Boston is situated in the northeastern extension of the San Martin vein system, which was one of the prominent areas of exploitation during historical mining. Historical production is estimated at over 1,000,000 ounces of gold between 1908 and 1950.

Gold and silver mineralization at Boston and throughout the surrounding mining camp consists of multiple epithermal quartz vein systems comprised of white quartz, minor pyrite and electrum. Veins also contain minor marcasite, pyrrhotite, chalcopyrite, galena, sphalerite, hematite and limonite. The veins cut across andesitic volcanoclastics and are accompanied by weak propylitic alteration in places repeatedly faulted along the veins producing granular fault gouge.

A comprehensive historical report prepared in 1990 by Strathcona Mineral Services of Toronto, Canada, for Greenstone Resources Ltd. included detailed drilling and evaluation-generated historical resource calculations for much of the area.

Prior to the Strathcona report, a Swedish Consortium denoted SWEDEM (Boliden, Atlas Copco, and others) conducted intensive exploration and evaluation in the area, including the Boston Project.

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Historical resources calculated later by TC&A of San Jose were mined by Ariel Resources until late 1999. The Strathcona report (1990), the SWEDEM report (1986), and the TC&A report (1993) outlined historical resources. Portions of those resources were detailed in a NI 43-101 Technical Report prepared for Veritas Mining C.R. S.A. in 2011, showing a historical resource of 241,000 tonnes containing 20,800 oz of gold and an exploration potential of between 685,000 and 981,000 ounces of gold. Mining of these areas has continued by artisanal mining cooperatives following formal mining closure in the late 1990s.

At the Boston mine, historical records and recent local mining indicate four levels, targeting a system of steeply dipping northeast-trending veins up to 5 meters thick with grades up to 25 grams per tonne that are readily accessible for immediate exploitation. As in other concessions in this area, bonanza type shoots with higher grades have been regularly encountered. Mining by the Anami Cooperative has commenced at the Boston Mine, with a feedstock inventory being established for processing.

The company looks forward to continuing cooperative efforts throughout the mining camp. Results to date have been very pleasing, and excellent rapport has been established with both the community and the cooperative miners. The entire mining community is rejuvenating with the planned modernization of the mining camp that will benefit all stakeholders.

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Newlox plans to operate a mill at Boston capable of processing 150 tonnes per day of material grading +/- 15 grams per tonne gold with an anticipated gold recovery of approximately 90%. All feedstock is to be provided by Newlox's partners and profits will be split evenly between the parties. Full-scale operation at Boston will be preceded by stages of engineering, development, construction, and commissioning over the remainder of the year and into the first half of 2021. The abbreviated timeline at the Boston Project is facilitated by the fully permitted status of the project.

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A Message from Ryan Jackson, CEO:

"We are delighted to provide investors with some insight into Newlox's recently announced Boston Project. Boston is strategically located within a historic gold camp in Costa Rica and represents a major component of Newlox's regional growth strategy. There is over 150 years of mining history in this camp, including estimated historical gold production exceeding a million ounces of gold, and Newlox's artisanal mining partners continue to mine these deposits.

We believe that the deployment of a Newlox mill in this area will provide local stakeholders with an environmentally and socially positive alternative to artisanal mineral processing while adding significant productivity to Newlox's portfolio. The project will supplement the production at Newlox's first processing plant and be the second step in Newlox's plan to build a portfolio of environmentally positive gold projects throughout Central and South America."

Newlox Conference Call

The Company will be hosting a Zoom conference call to discuss this News Release at 12:30 pm Eastern Time (9:30 am Pacific Time) on Wednesday the 26th of August. Please register at this link:

Newlox Boston Project Conference Call - August 26th, 2020 at 9:30 am Pacific Time

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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