

Newlox Gold Ventures Corp. To Re-Start Gold Production

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Vancouver, 23 Sept. 2020 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE:LUX) (CNSX:LUX.CN) (Frankfurt: NGO) is pleased to announce that it is implementing its plan to re-start gold production at its environmental remediation and precious metals production facility in Costa Rica (Plant 1).

Gold production operations at Plant 1 were suspended earlier in 2020 following an alarming increase in COVID-19 infections in Costa Rica. Management has since then been working closely with local stakeholders to develop a plan to both re-start gold production and enhance the Company's operational capabilities.

Given the necessary summer-long pause of operations, management elected to disassemble, move and re-assemble Plant 1 at its newly acquired nearby location adjacent to the Company's recently announced Boston Project (Plant 2). The new larger site allows for a future increase in the project scale. It also accommodates both the Company's enhanced laboratory and basecamp and is closer to the artisanal mines and sources of tailings feedstock.

The new location reduces transportation costs, enhances project logistics, facilitates production growth, and increases site security. Additionally, the new location is outside of the local municipal limits, reducing COVID-19 related concerns and enhancing the safety of personnel.

The re-assembled Plant 1 benefits from the robust infrastructure enjoyed at the previous location while adding significant advantages. It is accessible by municipally maintained roads, is connected to renewably sourced grid electricity, and is easily accessible for local emergency services.

Newlox has made significant progress in re-locating Plant 1. Site stability analysis, archeological studies, and environmental studies were completed, and building permits issued. Re-assembly of the plant is well underway. Management expects to re-start gold production in early-October.

Once re-started, Newlox will immediately begin ramping-up operations at the first processing plant. At full-scale operation, Plant 1 will be capable of processing 80 tonnes per day of material grading +9 grams per tonne gold with an anticipated gold recovery of approximately 90%.

A Message from Ryan Jackson, President & CEO:

"This year, we have all faced unforeseeable challenges, and we have been called on to adapt to the changing landscape as we continue to progress and meet new challenges.

We at Newlox determined that our strategy would be adaptability and decisive action.

Although there was no way to predict the trajectory of COVID-19 in Costa Rica, our management team decided to take advantage of the unscheduled shutdown to execute our long-standing plan to move the first proof of concept processing plant to a more favourable permanent location, to support the Company's longer-term growth objective. The overall plan is approved by the regulators, allowing us to re-start gold production at Plant 1 very soon.

We are excited to re-start the ramp-up of gold production at the first processing plant and have set a goal to achieve full-scale productivity in the first quarter of 2021. Newlox Gold is also progressing at its recently announced Boston Project (Plant 2), where development work is already underway.

Management looks forward to adding strong production growth at Boston (Plant 2), which we expect to begin production as Project 1 achieves full-scale operation. Newlox Gold also has multiple expansion projects in due-diligence, and we expect to announce our third project early next year."

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Figure 2. Management & Engineers Overseeing Construction

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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Hosted by Ryan Jackson, President & CEO

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