

Newlox Gold Ventures Corp. Closes \$4 Million Debenture Offering

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Vancouver, December 31, 2020 - [Newlox Gold Ventures Corp.](#) (CSE:LUX) (CNSX:LUX.CN) (Frankfurt: NGO) is pleased to announce that it has closed a second and final round of its unsecured non-brokered Convertible Debenture Financing (the Offering) for gross proceeds of \$1,221,500.00 in addition to \$2,779,000.00 announced December 18, 2020 for total combined proceeds of \$4,000,500.

The debenture's principal amount will become due in two years from the closing date and will carry an interest rate of 10% per annum, with interest payable semi-annually. Principle and any accrued interest are convertible at the option of the investor at a conversion price of \$0.15 per common share (the Conversion Price) from the closing date until the day before maturity. On maturity, the Company will have the option to pay the principal and any accrued interest in cash or shares at the Conversion Price.

As part of the second closing, the Company has issued 8,143,334 Warrants. Each Warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.25 for two years from the closing of the Offering. Fully exercised, this would result in proceeds to the Company of up to \$2,035,833.50.

All securities issued pursuant to the Offering are subject to a four-month-and-one-day hold period under applicable Canadian securities laws. The Company may pay finder's fees of up to 8% and issue Finder's Warrants of up to 8% as part of the Offering.

A Message from Ryan Jackson, President & CEO:

Closing this Offering in two stages is a significant event for Newlox Gold, placing the Company on a firm financial footing for the New Year. We are gratified that the Offering was significantly oversubscribed.

The Newlox Gold team anticipates 2021 to be a milestone year for the Company, with its first processing plant slated for full-scale operation, and a second processing plant expected to become operational. We believe that Newlox Gold will be defined in the coming year as a rapidly growing gold company.

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Forward-Looking Information

The information in this news release may include 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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