

Newlox Gold Ventures Video Update on the Mercury Free Boston Gold Project

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Vancouver, 24 October 2022 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE:LUX) | (Frankfurt/Stuttgart:NGO) | (OTC:NWLXF) is pleased to invite you to view a CEO Clip posted on the official Newlox Gold YouTube channel updating investors on construction at the Boston Clean Gold Project, which is Newlox Gold's second gold recovery operation in Costa Rica.

Recently, the Company's construction team fabricated the fine ore bin on site at the Boston Project, which will be fed freshly crushed material from the recently installed primary crusher and vibratory classifier. This equipment represents the first stage of processing at the Boston Project and will feed crushed material to the milling and flotation circuits that are being installed.

Earlier this year, the Company completed construction of a loading ramp capable of supporting heavy dump trucks used for feedstock delivery, fabricated the feedstock chute, moved fixed equipment to site, installed and upgraded water recirculation and treatment systems, and began the fabrication and installation of material handling infrastructure.

Newlox Gold's construction contractors have made significant progress recently at the Boston Project and anticipate the completion of construction later this fall. Following the commissioning and testing phases, the Boston Project will provide a no mercury use environmentally positive mineral processing option for local miners, providing economic, environmental, and social benefits to local stakeholders while generating value for Newlox Gold's shareholders.

The Boston Project, the Company's second environmentally and socially positive precious metals recovery plant, will process feedstock newly extracted from the Boston Mine by the Company's local mining partners. Newlox will operate the new Boston mill to process 150 tonnes per day of material grading +/- 15 grams per tonne gold with anticipated gold recovery of 90%. All feedstock is to be provided by the Company's mining partners, with profits to be split evenly between the parties.

Since the early 1900s local miners have continuously operated informal and formal mines in the Central Gold Belt of Costa Rica and the area of the Boston Mine. Traditional pre-industrial mining and goldsmithing history in the area dates to 400-500 AD. Precious metals production and smithing are an integral part of the heritage and traditions of local groups and continue today for both economical and cultural reasons. For the first time since the application of the mercury amalgamation process in artisanal gold and silver production, the new Boston plant will achieve zero use of mercury and eliminate its associated environmental damage.

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. Grab sample results included in any press release are not necessarily indicative of the mineralization in general for the deposit. 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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