

Newlo Gold Announces the Antioquia Community Coexistence Gold Project in Colombia

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Vancouver, 20 Nov. 2023 - [Newlo Gold Ventures Corp.](#) ("Newlo" or the "Company") (CSE:LUX) (Frankfurt/Stuttgart:NGO) (OTC:NWLXF) is pleased to announce it has signed an agreement to acquire 100% of the Antioquia Community Coexistence Project (the "Coexistence Project") in San Roque, Department of Antioquia, Colombia for a total of US\$1.5 million to be paid in upcoming installments. The Coexistence Project will follow the coexistence model for relations with artisanal mining, which was spearheaded by Dr. Marcello Veiga and embraced by the Colombian Government and local stakeholders. The Project will provide local small miners access to modern mineral processing options through a partnership with Newlo Gold.

As part of the agreement, Newlo Gold's Coexistence Project will be the exclusive processing facility for all feedstock mined from the Gramalote artisanal mines over an initial term of 21 years, with an automatic renewal of the agreement occurring when the underlying mineral concessions are renewed. The Company intends to initially construct a 500 to 1,000-tonne-per-day processing plant to service the needs of local miners and anticipates that future demand may grow well beyond this level.

This groundbreaking initiative involves establishing and operating a processing plant dedicated to refining ore from initially up to 80 mining concessions within the immediate area, which are being granted by the Gramalote project, a gold development endeavour approximately 120 km northeast of Medellin, Antioquia. To date, the Government of Antioquia has announced the formalization of 60 artisanal mining areas into legal mining concessions, which will exclusively supply feedstock to the Coexistence Project's processing plant. Newlo's processing plant will provide modern and environmentally friendly processing facilities to the local miners, which are expected to significantly improve the economic, social, and environmental outcomes of artisanal mining.

Newlo has secured the exclusive rights to process all gold-bearing ore produced by the artisanal mining concessionaires granted in the area. In return, the company has pledged a comprehensive social responsibility program, reinvesting 20% of the net, after-tax profit from the plant into a Colombia-focused community development fund. Management at Newlo Gold believes that reinvestment in Colombian mining communities through the development fund will assist in realizing social, environmental, and economic diversification goals while fostering a strong relationship between the Company and local stakeholders.

Newlo Gold will pay US\$1,500,000 in upcoming scheduled increments to acquire 100% of the Coexistence Project, including the rights and permits necessary for the processing plant's operation. Once the processing plant is in operation, Newlo Gold will extend a credit facility of up to \$500,000 to the local mining cooperatives to assist with the further development of their mines and help to scale their operations safely and sustainably. The Company also plans to establish an analytical laboratory to assist local mining groups with grade control and operational management.

"In discussions with the community regarding the Coexistence Project, miners have enthusiastically shared their satisfaction with the project's positive impact on social, environmental, and overall quality of life in the province. With the conclusion of this process that began in 2004, the community is looking forward to the sustained benefits and improvements brought about by the project," commented Freddy Osvaldo Rodriguez, who served as the mayor of the town from 2016 to 2019. Mr Rodriguez was pivotal in spearheading the formalization process in collaboration with the Gramalote Project, the Antioquia Government, and the Colombian Mines Department.

"We are excited about the Coexistence Project, as it aligns with our strategic goals and reflects our commitment to sustainable and socially responsible business practices. This project is a testament to the positive impact that collaboration and responsible mining can have on communities; our company is working

to replicate this model in key sectors of Colombia," said Jeffrey Benavides, CFO of [Newlox Gold Ventures Corp.](#)

Newlox looks forward to a successful and impactful collaboration, bringing positive change to the community, fostering sustainable development, and setting new benchmarks in responsible business practices.

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. James Turner, 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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