

Newlox Gold Ventures Corp. Granted Approval for the Installation of its Electrical Substation at Plant 2

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Vancouver, 30 Nov 2023 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE:LUX) | (Frankfurt/Stuttgart:NGO) | (PINK:NWLXF) is pleased to announce a significant milestone in its operations with the resolution of the electrical supply issue for Plant #2 (the Boston Project). The Boston Project will benefit from connection to the Costa Rican grid, which is a stable and 98% renewable electricity system.

After months of dialogue, Newlox has reached a comprehensive agreement with ICE, the Costa Rican Electrical Institute, to construct and install essential infrastructure, which will ensure a reliable and robust electrical supply to the project. The collaboration involved extensive and meticulous planning, which has resulted in ICE granting final approval.

After 5 months and considerable negotiations, ICE has approved the final deployment of appropriate equipment to sustain the current and future operations. Under the agreement with ICE, Newlox has acquired the necessary equipment at its own expense. Furthermore, ICE executed a series of upgrades to the power lines, contributing to the overall improvement of our facilities. While these enhancements temporarily impacted our operations, they are pivotal to ensuring our long-term success.

Newlox Gold has already secured a team of skilled professionals to execute the agreed-upon work and has initiated the procurement process for the required components, including the essential electrical transformer. This strategic move aligns with our commitment to operational excellence and positions the company for sustained power supply.

The Boston Project is slated to become the Company's second environmentally and socially responsible precious metals project in Costa Rica. The Project will process feedstock newly extracted from the Boston Mine by the Company's local mining partners. At full scale, Newlox will operate the new Boston mill to process 150 tonnes per day of material grading +/- 15 grams per tonne gold with an 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.

"We are pleased to have successfully navigated through the complexities of securing a stable electrical supply for Plant #2. This achievement underscores our dedication to overcoming challenges and reinforces our commitment to responsible and sustainable growth," said Jeffrey Benavides, CFO of [Newlox Gold Ventures Corp.](#)

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.Geol., 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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