

Newlox Gold Closes Third Tranche of a Convertible Debenture Financing for Total Gross Proceeds of \$1.5 Million

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Vancouver, January 31, 2024 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE:LUX) (Frankfurt:NGO) announces that it has closed a third tranche of the previously announced unsecured non-brokered Convertible Debenture Financing (The "Offering") for gross proceeds of \$403,500. The total gross proceeds for all three tranches is \$1,556,000. The Company anticipates closing a final tranche in February.

The debentures' 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 principle and any accrued interest in cash or shares at the Conversion price.

As part of the Offering, the Company issued 2,690,000 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.

A finder's fee of \$16,080 and 107,200 Broker Warrants were issued at an exercise price of \$0.25 per common shares for two years from the closing date.

All securities are issued pursuant to the Offering will be subject to a 4-month hold period under applicable securities laws in Canada.

Newlox will use proceeds from the Offering to support operations, expansion and grow productivity.

About Newlox Gold Ventures Corp.

Newlox has identified a niche within the extractive industry where a clean-technology company can apply innovative processing techniques to not only recover precious metals but also affect positive change in the environmental and social landscape in its targeted jurisdictions of operations.

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