

Newlox Gold Ventures Corp. Announces Record Production

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Vancouver, 8 July 2024 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE: LUX | Frankfurt/Stuttgart: NGO | PINK: NWLXF) is pleased to announce that the Company has achieved its best production month to date.

This milestone follows the successful implementation of metallurgical optimization processes at its Costa Rican Operations, particularly at its wholly-owned Project 1. This milestone follows favourable outcomes from the optimization program reported earlier this year (News Release 6 May 2024).

Key highlights of this record-breaking achievement include:

- Old recovery rates of up to 93% have been sustained at Plant 1, a significant enhancement over historical recovery rates and contributing to the highest monthly production in the Company's history. The record production amounts to 166.2 troy ounces (5,170 grams) of gold.
- The adoption of new environmentally friendly chemicals reduced processing costs, which should be sustained on scale up and at future operations.
- Reduced grinding requirements have helped offset the effects of inflation without compromising efficiency, underscoring the effectiveness of the newly implemented processes.

Looking forward, Newlox aims to build on this success through the following initiatives:

- Continuing research and development efforts to reduce material residency time within the circuit, further enhancing efficiency and driving down costs across all operations.
- Plant 2: Newlox Gold's Boston Project recently started operations and is expected to deliver sustained operational growth throughout the year.

Ryan Jackson, CEO of Newlox Gold Ventures Corp., commented, "Achieving record productivity in June is a positive milestone for the Company. Operational improvements, combined with favourable gold prices, are expected to significantly boost our revenue this year. Having completed the required electrical upgrades at our Costa Rican operations early this year, Newlox's engineering team has been able to focus on productivity at Plant 1 and is on track to return to the exciting operational growth that we saw in the first half of last year. With Plant 2 now online, we expect to see productivity from the second processing plant contribute to sustained growth during the remainder of 2024. The positive economic contribution through use of environmentally friendly processes, produces a win-win scenario for investors through greater efficiency and increased opportunities for the company in other regions."

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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