

Newlox Gold Ventures Corp. Announces Revocation of Cease Trade Order

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[Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") is pleased to announce that it has received a revocation order to the failure to file cease trade order (the "FFCTO") issued by the British Columbia Securities Commission (the "BCSC") on August 2, 2024. The FFCTO related to the Company's failure to file its annual audited financial statements for the year ended March 31, 2024, and accompanying management's discussion and analysis within the prescribed period. Although the Company worked diligently during the review process with the auditor, the Company faced extensive delays during the review process as a result of delays in the auditor's process and workload. Subsequently, on November 22, 2024, the Company filed its annual audited financial statements for the fiscal year ended March 31, 2023 and the subsequent quarterly financial statements for Periods Ended June 30, 2024 and 2023 and Periods Ended September 30, 2024 and 2023.

As a result of the issuance of the FFCTO, the Company continued its primary business operations but was restricted from performing any acts in furtherance of a trade and the liquidity of the Company's shareholders was temporarily curtailed. Following the revocation of the FFCTO by the British Columbia Securities Commission pursuant to National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, the Company plans to continue its primary business of precious metals production, technology development, and environmental remediation.

About Newlox

Newlox is a reporting issuer in the provinces of British Columbia, Alberta, and Ontario and listed on the CNSX (now CSE) on October 17, 2012. The Company is incorporated under the Business Corporations Act (British Columbia) and is an environmental remediation and precious metals recovery company pursuing business opportunities in Latin America with its shares listed on the Canadian Securities Exchange ("the CSE") under the symbol LUX and is quoted in Germany on the Frankfurt stock exchange under the symbol NGO.

The Company is its precious metals recovery operations in Costa Rica. The Company's operations provide environmental services to local stakeholders while simultaneously recovering gold and silver. Newlox Gold's is focused on providing modern and efficient processing options to local miners which displace damaging artisanal processing methods while providing economic benefits to all stakeholders.

The Company has established agreements with local mining cooperatives and individuals in Costa Rica to supply mineralized materials, which are the feedstock for Newlox's reclamation and processing operations. Because the Costa Rican Government has legalized local miners in the area of Newlox's operations, the Company is able to partner with these local formalized mining groups to implement its unique coexistence model for socially and environmentally positive gold production.

The longer-term objective of [Newlox Gold Ventures Corp.](#) is to significantly expand its business model in Latin America while contributing to an environmental clean-up effort and setting a high standard of social responsibility. Management believes that the expansion of Newlox Gold's environmentally and socially positive business model will deliver economic benefits to shareholders and other stakeholders while contributing to a healthier planet.

Independence of Members of the Board

During the previous fiscal year, the Company's board of directors consisted of Gary MacDonald, David Carkeek, Jeffrey Benavides, and Ryan Jackson. Gary MacDonald and David Carkeek were independent based upon the tests for independence set forth in National Instrument 52-110 Audit Committees ("NI

52-110"). Gary MacDonald resigned from the board on December 20, 2024. Ryan Jackson is not independent as he is the Chief Executive Officer of the Company. Jeffrey Benavides is not independent as he is the Chief Financial Officer of the Company. The board subsequently appointed Donald Gordon of Vancouver, British Columbia, as a director on December 17, 2024. Donald Gordon is independent based upon the tests for independence set forth in NI 52-110. For more information refer to the Company's Form 58-101F2 Corporate Governance Disclosure - Venture Issuers filed under its profile on SEDAR+.

Audit Committee

Jeffrey Benavides, Don Gordon, and David Carkeek are members of the Audit Committee. The Audit Committee is responsible for the Company's financial reporting process and the quality of its financial reporting. The Audit Committee is charged with the mandate of providing independent review and oversight of the Company's financial reporting process, the system of internal control and management of financial risks, and the audit process, including the selection, oversight, and compensation of the Company's external auditors. The Audit Committee also assists the Board in fulfilling its responsibilities in reviewing the Company's process for monitoring compliance with laws and regulations and its own code of business conduct.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. Jeffrey Benavides is not considered to be independent under NI 52-110 because he is the Chief Financial Officer of the Company. NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the Audit Committee are financially literate as that term is defined in NI 52-110.

Ryan Jackson

Director and Chief Executive Officer

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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.Ge., 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.

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