



# Newlox Gold Achieves Best Productivity to Date

**Vancouver, BC, 23 March 2021** – 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 highest level of productivity to date at its first environmental remediation and precious metals project.

Newlox Gold raised \$4 million through a [private placement financing](#), putting the Company in a sound financial position at the beginning of the New Year. The initial application of a portion of such funds has been to commercialize its first environmental remediation facility - Project 1.

The Company previously reported precious metal recovery and sales revenue in its financial statements; however, those figures were derived from metals produced during the development and testing stages. In early 2021 Newlox Gold transitioned to commercial operation, with productivity increasing according to plan. This plant is projected to process 80 tonnes per day of tailings feedstock at full-scale operation to yield approximately 6,500 ounces of gold per year.

Management plans to commission Plant 2 in the second quarter of 2021 to attain full-scale operations by year-end. Plant 2 at full scale will process 150 tonnes per day of feedstock to yield 20,000 ounces of gold per year. Development work is advancing according to plan, and management will provide further details on construction shortly.

The Newlox team will continue to inform shareholders and interested parties of overall corporate and business matters, including expansion plans. Newlox Gold will be reporting earnings as part of its quarterly statements as steady-state operations are achieved. Management looks forward to delivering a robust growth curve, starting with the current commercialization of Project 1, and continuing through and beyond the commissioning and ramp-up of operations at Project 2.

## **A Message from Ryan Jackson, President & CEO:**

“We are delighted to report that Newlox Gold’s first environmental remediation and precious metals recovery plant has attained its highest level of productivity to-date. We wish to acknowledge the diligent efforts of our operations team in bringing the Company to this milestone.

While current market conditions show some weakness, we believe that Newlox benefits from a core group of highly supportive shareholders who have great conviction over the long term. Although the gold price is down, it is significantly above the levels applied in our economic models and remains far above our requirements to grow the business.

We are at an early stage in advancing our growth strategy, and we are looking forward to delivering quarter-after-quarter of growth not only from Project 1, but also from the upcoming Project 2, and further from a robust pipeline of expansion opportunities currently in due diligence.”

## **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. Stewart A. Jackson, Ph.D., 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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