

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Newlox Gold Ventures Corp. (the “Issuer”).

Trading Symbol: LUX

Number of Outstanding Listed Securities: 150,446,457

Date: Month of November 2023

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer’s has advanced its tailings remediation and precious metals recovery operations in Central America during the period.

The Issuer’s business is environmental reclamation and precious metal recovery. The Issuer is pursuing business opportunities in Central and South America. As part of its business, the Issuer is applying innovative technologies to reprocess artisanal tailings to achieve soil remediation and metals extraction.

The Issuer is engaged in artisanal tailings remediation focused on Central America with expansion targets across Central and South America. The opportunities pursued by the Company arise from artisanal mine tailings and recycling in these regions.

While most tailings operations enjoy low operational costs, Newlox’s approach benefits from higher grades characteristic of artisanal tailings due to the inefficiency of artisanal mineral processing techniques. In addition to precious metals recovery, the Company’s processing technology is designed to remediate artisanal tailings and remove historical pollution. During the period, the Issuer continued to implement its plan to ramp-up gold production at Processing Plant 1.

Presently, the Newlox Gold team is working to complete the ramp-up of Project 1 (our operational tailings remediation project), the commissioning of the Boston Project (Plant 2), and the advancement of permitting for the Company’s expansion in Colombia.

During the period, the Issuer highlighted a recent academic paper written by Pariya Torkaman from the Norman B. Keevil Institute of Mining Engineering, University of British Columbia; Akihiro Yoshimura from the Graduate School of Science and Engineering, Chiba University; Leslie M. Lavkulich from the Department of Land and Food Systems, University of British Columbia, and Dr. Marcello M. Veiga on the topic of innovative gold-leaching process using a non-toxic organic reagents.

This recent study tested dimethyl sulfoxide, a water-free lixiviant that extracts gold from ores/concentrates in combination with copper halides, on a sample of high-grade gold ore from Colombia with impressive results. The team found that 96.5% of the gold was extracted from the samples in 2 hours at room temperature, a finding that exceeds the control test of a typical cyanidation test, which achieved 97% gold extraction in 24 hours at ambient temperature. Gold dissolved by the new technology was successfully precipitated and recovered, while the reagent could be recycled through a distillation process.

During the period, the Issuer offered investors who participated in the Company’s Convertible Debentures dated December 18th, 2020, and December 31st, 2020, subject to regulatory approvals, a 1-year extension in appreciation of their support and investment. Debenture Extension Consent Forms will be prepared and made available to debenture holders.

The Board at Newlox Gold have approved these extensions in appreciation of the Company’s shareholders, who have provided the Company with strong support as it deploys its environmentally and socially responsible precious metals recovery model in Latin America.

The Issuer also announced it signed an agreement to acquire 100% of the Antioquia Community Coexistence Project (the “Coexistence Project”) in San Roque, Department of Antioquia, Colombia for a total of US\$1.5 million to be paid in upcoming installments. The Coexistence Project will follow the coexistence model for relations with artisanal mining, which was spearheaded by Dr. Marcello Veiga and embraced by the Colombian Government and local stakeholders. The Project will provide local small miners access to modern mineral processing options through a partnership with Newlox Gold.

As part of the agreement, Newlox Gold’s Coexistence Project will be the exclusive processing facility for all feedstock mined from the Gramalote artisanal mines over an initial term of 21 years, with an automatic renewal of the agreement occurring when the underlying mineral concessions are renewed. The Company intends to initially construct a 500 to 1,000-tonne-per-day processing plant to service the needs of local miners and anticipates that future demand may grow well beyond this level.

This groundbreaking initiative involves establishing and operating a processing plant dedicated to refining ore from initially up to 80 mining concessions within the immediate area, which are being granted by the Gramalote project, a gold development endeavour approximately 120 km northeast of Medellin, Antioquia. To date, the Government of Antioquia has announced the formalization of 60 artisanal mining areas into legal mining concessions, which will exclusively supply feedstock to the Coexistence Project’s processing plant. Newlox’s processing plant will provide modern and environmentally friendly processing facilities to the local miners, which are expected to significantly improve the economic, social, and environmental outcomes of artisanal mining.

Newlox has secured the exclusive rights to process all gold-bearing ore produced by the artisanal mining concessionaires granted in the area. In return, the company has pledged a comprehensive social responsibility program, reinvesting 20% of the net, after-tax profit from the plant into a Colombia-focused community development fund. Management at Newlox Gold believes that reinvestment in Colombian mining communities through the development fund will assist in realizing social, environmental, and economic diversification goals while fostering a strong relationship between the Company and local stakeholders.

Newlox Gold will pay US\$1,500,000 in upcoming scheduled increments to acquire 100% of the Coexistence Project, including the rights and permits necessary for the processing plant's operation. Once the processing plant is in operation, Newlox Gold will extend a credit facility of up to \$500,000 to the local mining cooperatives to assist with the further development of their mines and help to scale their operations safely and sustainably. The Company also plans to establish an analytical laboratory to assist local mining groups with grade control and operational management.

Near the end of the period, the Issuer announced it had 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 Boson Project in Costa Rica. 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.

2. Provide a general overview and discussion of the activities of management.

Management has been active during the period overseeing optimization and commercialization work at the Company’s first artisanal tailings reclamation facility, managing commissioning work at the Boston Project, and evaluating expansion opportunities in Central and South America. Key management personnel were deployed to the field during the period to advance the above initiatives. In particular, management were deployed to Colombia during the period to sign an agreement to acquire the Coexistence Project (the “Coexistence Project”) in San Roque, Department of Antioquia, Colombia.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

The Issuer announced it signed an agreement to acquire 100% of the Antioquia Community Coexistence Project (the “Coexistence Project”) in San Roque, Department of Antioquia, Colombia for a total of

US\$1.5 million to be paid in upcoming installments. The Coexistence Project will follow the coexistence model for relations with artisanal mining, which was spearheaded by Dr. Marcello Veiga and embraced by the Colombian Government and local stakeholders. The Project will provide local small miners access to modern mineral processing options through a partnership with Newlox Gold.

As part of the agreement, Newlox Gold's Coexistence Project will be the exclusive processing facility for all feedstock mined from the Gramalote artisanal mines over an initial term of 21 years, with an automatic renewal of the agreement occurring when the underlying mineral concessions are renewed. The Company intends to initially construct a 500 to 1,000-tonne-per-day processing plant to service the needs of local miners and anticipates that future demand may grow well beyond this level.

This groundbreaking initiative involves establishing and operating a processing plant dedicated to refining ore from initially up to 80 mining concessions within the immediate area, which are being granted by the Gramalote project, a gold development endeavour approximately 120 km northeast of Medellin, Antioquia. To date, the Government of Antioquia has announced the formalization of 60 artisanal mining areas into legal mining concessions, which will exclusively supply feedstock to the Coexistence Project's processing plant. Newlox's processing plant will provide modern and environmentally friendly processing facilities to the local miners, which are expected to significantly improve the economic, social, and environmental outcomes of artisanal mining.

Newlox has secured the exclusive rights to process all gold-bearing ore produced by the artisanal mining concessionaires granted in the area. In return, the company has pledged a comprehensive social responsibility program, reinvesting 20% of the net, after-tax profit from the plant into a Colombia-focused community development fund. Management at Newlox Gold believes that reinvestment in Colombian mining communities through the development fund will assist in realizing social, environmental, and economic diversification goals while fostering a strong relationship between the Company and local stakeholders.

Newlox Gold will pay US\$1,500,000 in upcoming scheduled increments to acquire 100% of the Coexistence Project, including the rights and permits necessary for the processing plant's operation. Once the processing plant is in operation, Newlox Gold will extend a credit facility of up to \$500,000 to the local mining cooperatives to assist with the further development of their mines and help to scale their operations safely and sustainably. The Company also plans to establish an analytical laboratory to assist local mining groups with grade control and operational management.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not Applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

Not applicable.

10. Report on any employee hiring's, terminations or layoffs with details of the anticipated length of layoffs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

The Company issued 2,750,000 units of the Company (the "Units") at a price of \$0.20 per Unit (the "Unit Price"). Each Unit comprises one common share and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.25 for 2 years from the closing of the Offering.

The Company issued 3,052,980 stock options to arm's length consultants with an exercise price of \$0.15 per share and a term of 2-years.

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the MD&A for the period ending March 31, 2023, which can be found on the Issuer's SEDAR profile at www.sedar.com.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorised by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated 5 December 2023.

Ryan Jackson

Name of Director or Senior Officer

/s/ Ryan Jackson

Signature

President

Official Capacity

Issuer Details <i>Name of Issuer</i> Newlox Gold Ventures Corp.	<i>For Month End</i> November 2023	<i>Date of Report</i> <i>YY/MM/DD</i> 23/12/05
<i>Issuer Address</i> 355 Burrard Street, 10th Floor		
<i>City/Province/Postal Code</i> Vancouver / BC / V6C 2G8	<i>Issuer Fax No.</i> (604) 757-2346	<i>Issuer Telephone No.</i> (778) 738-0547
<i>Contact Name</i> Ryan Jackson	<i>Contact Position</i> President & CEO	<i>Contact Telephone No.</i> (778) 738-0547
<i>Contact Email Address</i> info@newloxgold.com	<i>Web Site Address</i> www.newloxgold.com	