

Tulox Resources Inc. To Complete Plan of Arrangement

VANCOUVER, BRITISH COLUMBIA, Monday, August 22, 2011 – Tulox Resources Inc. (CNSX:TUX) (“Tulox”) is pleased to announce that it has received all necessary approvals to complete a plan of arrangement (the “Arrangement”) under the *Business Corporations Act* (British Columbia) involving Tulox, its shareholders, its wholly owned subsidiaries Newlox Gold Ventures Corp. (“Newlox”) and Silican Processing Corp. (“Silican”), and Argentium Resources Inc. (“Argentium”).

Tulox received shareholder approval for the Arrangement at a special meeting of shareholders held on May 30, 2011. The Supreme Court of British Columbia granted a final order approving the Arrangement on June 3, 2011.

Pursuant to the Arrangement, each shareholder of record of Tulox as at August 25, 2011 will receive 7,800,911 common shares of Newlox (the “Newlox Shares”) in exchange for the transfer of \$5,000 cash from Tulox to Newlox and the assignment of an option agreement from Tulox to Newlox. The directors have determined the fair value of the option agreement to be \$56,200 and the total aggregate fair value of assets transferred by Tulox to Newlox to be \$61,200. Further, the aggregate paid up capital of the Tulox Class A Preferred Shares (as that term is defined in Tulox’s information circular dated May 3, 2011) is equal to 100% of the aggregate fair market value of the Newlox Shares, which is now determined to be at \$61,200. The redemption price of the Tulox Class A Preferred Shares per share is equal to $\$61,200/7,800,911$ shares, or \$0.0078452 per share, and the paid up capital of these Tulox Class A Preferred Shares per share is equal to $\$61,200/7,800,911$ shares, or \$0.0078452 per share. As a result, shareholders receiving the Newlox Shares should not experience any capital gain on redemption of the Tulox Class A Preferred Shares. Shareholders should seek professional advice in order to determine the amount of capital gain they may experience on redemption of the Tulox Class A Preferred Shares.

Pursuant to the Arrangement, each shareholder of record of Tulox as at August 25, 2011 will receive 7,800,911 common shares of Silican (the “Silican Shares”) in exchange for the transfer of \$5,000 cash from Tulox to Silican and the assignment of the Shovel Creek property purchase agreement from Tulox to Silican. The directors have determined the fair value of the property agreement to be \$1 and the total aggregate fair value of assets transferred by Tulox to Silican to be \$5,001. Further, the aggregate paid up capital of the Tulox Class A Preferred Shares (as that term is defined in Tulox’s information circular dated May 3, 2011) is equal to 100% of the aggregate fair market value of the Silican Shares, which is now determined to be at \$5,001. The redemption price of the Tulox Class A Preferred Shares per share is equal to $\$5,001/7,800,911$ shares, or \$0.000641 per share, and the paid up capital of these Tulox Class A Preferred Shares per share is equal to $\$5,001/7,800,911$ shares, or \$0.000641 per share. As a result, shareholders receiving the Silican Shares should not experience any capital gain on redemption of the Tulox Class A Preferred Shares. Shareholders should seek professional advice in order to determine the amount of capital gain they may experience on redemption of the Tulox Class A Preferred Shares.

Also pursuant to the Arrangement, Tulox amalgamated with Argentium, an Ontario-based company, to continue as one company (“Amalco”) under the *Canada Business Corporations Act* which will adopt the business of Argentium. Pursuant to the amalgamation, each shareholder of record of Tulox as at August 26, 2011 will receive one (1) common share of Amalco for every six (6) issued and outstanding common shares of Tulox held by the shareholder. Pursuant to the amalgamation, each shareholder of record of Argentium as at August 26, 2011 will receive one

common share of Amalco for every one issued and outstanding common share of Argentium held by the shareholder.

Tulox shareholders who have questions or require more information with respect to the Arrangement or the receipt of the share certificates should contact:

Newlox Gold Ventures Corp.
Attention : Don Gordon
Phone: (604) 331-1213

Argentium Resources Inc.
Attention : John Moses
Phone: (416) 729 - 4416

Silican Processing Corp.
Attention: Ron Miles
Phone: (604) 725 - 2255

The CNSX has neither approved nor disapproved the contents of this press release.

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