Newlox Gold Ventures Corp. Continues Monthly Productivity Increases

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Vancouver, 10 August 2021 - Newlox Gold Ventures Corp. ("Newlox" or the "Company") (CSE:LUX) | (Frankfurt/Stuttgart:NGO) | (OTC:NWLXF) | (CNSX:LUX.CN) is pleased to announce that operations at its first ESG-focused environmental remediation and precious metals recovery processing plant in Costa Rica (Plant 1) have now achieved the throughput milestone of 50 tonnes per day.

Newlox Gold started the ramp-up of productivity at Plant 1 this year, following R&D, construction, and testing. At base-case full-scale, Plant 1 will process 80 tonnes per day of artisanal tailings feedstock with gold recovery expected to exceed 6,500 ounces per year.

The Company's operations team has made considerable improvements to the processing plant's material handling and flotation infrastructure this year, enabling consistent growth in month-over-month productivity.

Recent installation of enhanced flotation equipment and improved gold dissolution systems have increased daily plant throughput to 50 tonnes per day. This additional equipment is delivering a precipitous increase in productivity and is sufficient to complete the remainder of the ramp-up process.

A Message from Ryan Jackson, President & CEO:

"The ramp-up of productivity at Newlox Gold's first processing plant has been accomplished in spite of management interruptions due to the pandemic, delays in sourcing equipment and consumables due to turmoil in global supply chains and logistics, and delays in visa applications for key personnel.

Overall, the Company has benefited from strong internal engineering and fabrication capabilities, a strong treasury, and the unparalleled dedication of our team. Leveraging these strengths, we have been able to deliver improved productivity each month in 2021 and have now installed the infrastructure required to achieve our goal of reaching full-scale operations at Plant 1.

At 50 tonnes per day, we are past the halfway point for the ramp-up of Plant 1 and intend to reach full scale by the end of the year. With Plant 1 production cash costs currently at approximately US$535 per ounce, we are significantly past the break-even point and are looking forward to delivering month-over-month increased cash flow through the remainder of the year."

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.

Ryan Jackson
President

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