

Newlox Gold Ventures Corp. Appoints UN Renowned Gold Recovery Specialist as VP of Operations

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Vancouver, Jan. 2022 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CNSX:LUX.CN) (Frankfurt/Stuttgart:NGO) (OTC:NWLXF) is pleased to announce the appointment of Wilmer Ñiquen as VP of Operations for the Company. Mr. Ñiquen became operational lead engineer at the Company's first environmentally and socially responsible gold recovery plant (Plant 1) at the end of 2021. Additionally, he oversees the construction of the Company's second processing plant in Costa Rica, the Boston project, and will be instrumental in Newlox's planned expansion into the Brazilian market.

Wilmer Ñiquen brings over 24 years of experience as a metallurgical engineer who has successfully built, optimized, and operated numerous precious metals production facilities in Peru, Ecuador, Colombia, and Brazil. His specialties include gravimetric ore concentration, flotation, chemical leaching, carbon elution, Merrill-Crowe recovery, smelting, refining, as well as wastewater and tailings management.

Mr. Ñiquen has been recognized by the United Nations Industrial Development Organization (UNIDO) as an International Expert in Mineral Beneficiation following work undertaken in Colombia and Peru in collaboration with the United Nations and US State Department. He is also, fortunately for Newlox, familiar with Brazilian mining, having served as the Technical Manager of the MULTIFLOTACAO Project, a 1,000 tonne per day facility in Mato Grosso State, Brazil.

At Newlox Gold, Mr. Ñiquen's is ramping up operations at Project 1. Recently he reviewed the operational performance and identified necessary improvements required to maintain high precious metals recovery through completion of the ramp-up to full-scale. A comprehensive laboratory investigation triggered a combination of changes to the milling circuit and an enhanced reagent cocktail to increase throughput while maintaining excellent efficiency.

Mr. Ñiquen and his team are implementing the Plant 1 ramp-up and executing the necessary changes. To resolve the availability of supplies, the Company sourced the necessary materials in December of 2021. Newlox has ordered the supplies from multiple sources, with some of the required reagents already delivered and large reserve amounts being stockpiled on site. Others are currently en route to Newlox Gold's operations.

Management is proud of the operations team and their consistent monthly progress in the face of typical ramp-up challenges, as well as the daunting current global logistics. Operations management are confident they will achieve the Company's goal of processing, at base-case full-scale, 80 tonnes per day of artisanal tailings feedstock at Plant 1, with gold recovery expected to exceed 6,500 ounces per year.

Mr. Ñiquen is also supervising construction contractors at the Boston Project, which is expected to recover over 20,000 ounces of gold per year at full scale. The engineering, permitting, earthmoving, site preparation, and procurement stages of the construction timeline have been completed. Substantial amounts of the crushing circuit and material handling equipment have been prefabricated at the construction contractor's facility for delivery to the site. A delay in the delivery of the primary ball mill, caused by the unexpected cancellation of the original order, has been overcome by procurement from an alternative source, with the new ball mill now en route.

Over the past six months, unusual supply chain conditions have made it difficult to provide precise and accurate operational timelines. The Company will avoid providing near-term guidance until some degree of stability returns. Management is proud of our team's accomplishments and remains dedicated to achieving stated goals.

Newlox Gold is making steady progress in all its initiatives and remains adequately funded to complete Project 1 and the Boston expansion. Newlox Gold will continue to update the market as it achieves milestones towards its goal of becoming the first ESG-focused medium-sized gold producer.

A Message from Ryan Jackson, President & CEO:

"We are delighted to welcome Wilmer Ñiquen to the Newlox Gold team. Wilmer is an extraordinary engineer with an impressive history of building, commissioning, and operating successful precious metals plants in Latin America. He has proven himself time and time again in the field. We are particularly fortunate to have access to many of the region's best engineers, many of whom have worked closely over many years with Newlox Gold's Chief Technical Advisor, Dr. Marcello Veiga.

Wilmer has reviewed and confirmed the Company's fully-funded development plans and takes the helm with strong support from Newlox's existing operations and management team. He has a demonstrated unique ability to work practically and solve problems in real-time. I recently had the pleasure of working with Wilmer during a visit to the Company's facilities and look forward to building our dream together over the coming years."

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. 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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