

Newlox Gold Ventures Corp. Advances Colombia Expansion

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Vancouver, 2 August 2022 - [Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE: LUX | Frankfurt/Stuttgart: NGO | PINK: NWLXF) | (CNSX:LUX.CN) | (OTC:NWLXF) is pleased to announce it has formed a 100% owned subsidiary company in Colombia and established local bank accounts to facilitate the advancement of its, recently announced, expansion project in Antioquia, Colombia. With a local presence firmly established, the Company has engaged a well-respected local engineering firm and formally started its environmental impact assessment.

Newlox Gold's management team recently deployed to Bogota and Medellin, Colombia, where it has made strong relationships with local engineering firms, law firms, banks, and other service providers. Management has also established relationships with leaders in local government and regulatory agencies to facilitate the advancement of permitting and environmental work at the new environmentally and socially responsible precious metals project.

Securing a local subsidiary company with full banking is crucial in advancing the Company's expansion plans in Colombia. Colombia has a tight regulatory climate concerning forming a business and rigid banking regulations, making opening new corporate accounts difficult. Working closely with local advisors, the establishment of this infrastructure was completed quickly and facilitates the Company's near-term goals in the jurisdiction.

In the field, Newlox Gold's environmental engineering contractors have undertaken hydrological and topographical studies to assess the proposed project's impacts on local watersheds and aquatic ecosystems. These studies have returned positive preliminary results indicating the selected location is ideal for the construction of a Newlox Gold processing plant with throughput of between 250 and 1,000 tonnes per day. These studies are the first step in the environmental impact assessment and permitting process, which will be ongoing over the next nine to twelve months.

Colombia is an incredibly resource-rich country that has produced approximately 80 million ounces of gold since pre-Colonial times, while modern exploration has discovered over 100 million ounces in the last ten years. In addition to the formal gold industry, an estimated 350,000 people work directly in Colombia's artisanal and small-scale gold mining field, accounting for over 85 percent of the country's annual gold production. Newlox Gold plans to partner with local miners to provide modern, efficient, and environmentally sustainable processing solutions for the benefit of all stakeholders.

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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