

# Newlox Gold Ventures Corp. Extends its Record of Quarter-Over-Quarter Production Growth in Fiscal 2023

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[Newlox Gold Ventures Corp.](#) ("Newlox" or the "Company") (CSE:LUX) (Frankfurt/Stuttgart:NGO) (OTC:NWLXF) concluded its fiscal year by logging another twelve months of robust productivity increases. Over the four quarters of fiscal 2023, Newlox Gold extended its record of unbroken quarterly production gains logged during the previous fiscal year by delivering a consistent increase in productivity in each quarter of fiscal 2023. During the twelve months ended 31 March 2023, the Company sold a total of 46,562.13 grams of gold (1,497 troy ounces), representing substantial growth over the year.

Newlox Gold sold 9,590.71 grams in Q1 of 2023 (period ended June 30, 2022), representing an increase of 65.4% compared to June 30, 2021. By September 30, 2022, the Company's production had increased to 11,243.33 grams, representing an improvement of 17.4% from the previous quarter and a 53.8% increase compared to September 30, 2021.

By December 31, 2022, Newlox Gold's productivity continued to increase, with a total of 11,732.89 grams produced, representing a 4.4% increase in relation to the previous quarter and a 41.6% increase compared to December 31, 2021. Finally, on March 31, 2023, the Company sold 13,995.2 grams, demonstrating a 19.3% increase compared to the previous quarter and a 62.8% increase compared to March 31, 2022.

The productivity growth achieved by Newlox Gold showcases a consistent and robust upward trajectory over a two-year period. The production levels experienced steady increases quarter over quarter confirm a positive trend, commitment to continuous improvement, and adaptability to market environments. The Company is targeting a significant increase in the pace of revenue growth in fiscal 2024 as performance at Plant 1 continues to improve and the new Boston Project (Plant 2), which is currently waiting on final electrical upgrades by the local utility, comes online.

A Message from Ryan Jackson, President & CEO:

"We are pleased to report that Newlox Gold achieved a robust increase gold sales over fiscal 2023. Looking to fiscal 2024, management are optimistic that the Company can not only continue its upwards trajectory but substantially accelerate growth. We expect that this growth will come both from Plant 1, which recently posted its largest month-over-month productivity increase to date of 20 percent, but also through the commissioning and ramp-up of the Boston Clean Gold Project."

## 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. James Turner, 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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