

Newlox Gold Corrects Previous Disclosure of Debt Settlement and Announces Closing of Convertible Debenture Financing

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[Newlox Gold Ventures Corp.](#) (CSE:LUX) ("Newlox") would like to correct the disclosure pertaining to the previously reported debt settlement with outgoing management and announce the closing of the previously announced convertible debenture financing. New Management wishes to correct earlier inaccuracies and provide clarity to the market.

Debt Settlement

Pursuant to a press dated June 17th 2025, Newlox erroneously disclosed various debt settlements involving outgoing management. The press release erroneously disclosed the aggregate amount of debt being converted at \$1,099,119.64. The true amount of debt being converted is \$975,965.53 (the "Revised Debt"). The corrected settlement involves the issuance of an aggregate of 7,625,000 common shares (the "Debt Shares") in exchange for the cancelation of the Revised Debt. The Debt Shares are being issued at a deemed price per share ranging from \$0.064662772 to \$0.173776076 per Debt Share. This amendment ensures transparency and alignment with the company's commitment to accurate reporting.

Convertible Debenture Financing

Additionally, current management apologizes for the delay in formally announcing the closure of its first tranche of its convertible debenture financing as announced in its press release of May 8, 2025.

On May 8, 2025, the company successfully issued an aggregate of 208 convertible debenture units (the "Units") for aggregate gross proceeds of \$249,600. The Units were issued to Mr. Roger Dent, a director of Newlox.

Each Unit consists of \$1,200 of principal and 5,000 common share purchase warrants ("Warrants"). Each Warrant entitles the holder to purchase one common share at an exercise price of \$0.12 per share until May 8, 2028. The debentures bear interest at a rate of 15% per annum calculated and payable quarterly and matures on May 8, 2027. The debentures are convertible into common shares at an exercise price of \$0.12 per share until May 8, 2027. The proceeds from the financing was used for the continued milling operations in Costa Rica and general corporate purposes.

As Mr. Dent is a director of the company, he is deemed to be a "related party" (as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")) of Newlox and, therefore, the issuance of the Units is a Related Party Transaction (as defined in MI 61-101). Newlox is exempt from the formal valuation requirement and the minority approval requirement under MI 61-101 in respect of the issuance of the Units since, at the time of issuance, the fair market value of the consideration for the Units did not exceed 25% of Newlox's market capitalization.

The oversight in communication disclosure for both the debt settlement and financing was regrettable and unintentional, and Newlox is taking steps to enhance its disclosure processes and procedures.

"We regret any confusion caused by these errors and are fully committed to establishing open and accurate communication with our stakeholders," said Alexander MacKay, director. "The completed financing strengthens our foundation, and we are excited to advance our mission of lowering expenses, enhancing operations, and greater governance."

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We seek safe harbour

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