



Newlox Gold Ventures Corp.

Metallurgical Optimization Significantly Increases Gold and Silver Recovery Rates at Processing Facilities

Vancouver, BC, 6 May 2024 – Newlox Gold Ventures Corp. (“Newlox” or the “Company”) (CSE: [LUX](#) | Frankfurt/Stuttgart: [NGO](#) | PINK: [NWLXF](#)) A leader in the development and operation of environmentally responsible mineral processing.

Newlox is delighted to announce the favorable outcomes of its metallurgical optimization processes conducted at its Costa Rican Operations. Specifically, at its wholly owned Project 1. These advancements are poised to seamlessly transition to Newlox's larger second precious metals recovery plant, which is currently in the final stage of commissioning ([News Release 17 April 2024](#)). The program, spearheaded by independent metallurgical consultants and subsequently validated by an external laboratory, marks a significant stride forward in Newlox's commitment to operational efficiency and sustainable practices.

Key highlights from the metallurgical advancements include:

- Achieving consistent gold recovery rates of up to 93% at Project 1, signifying a notable enhancement over historical recovery rates.
- The adoption of new environmentally friendly chemicals, coupled with enhanced cost-effectiveness, has yielded superior recovery rates and lowered processing costs.
- The new process has allowed for reduced grinding requirements. This is a pivotal breakthrough that preserves our cost matrix without compromising efficiency or environmental integrity.

Looking forward, Newlox is poised to capitalize on these achievements as we pursue the following milestones and catalysts:

- Our research endeavours persist as we remain steadfast in our determination to significantly reduce material residency time within the circuit, thereby further enhancing efficiency and driving down costs across all existing and future operations.
- The main focus of the Plant 1 team currently is to take advantage of improved metallurgical efficiency and reduced operating inputs to deliver strong results over the coming quarters while making plans to commence production at Plant #2 with increased productivity.

The metallurgical optimization forms an integral component of our ongoing continuous improvement program, inaugurated last year. Under the guidance of Newlox Gold's metallurgical Consultant, Eng. José Adán, the program not only introduced innovative processing methods but also imparted comprehensive training to our personnel, ensuring proficiency and efficacy in implementation. With these transformative advancements, Newlox Gold Ventures Corp. is steadfast in its commitment to revolutionizing the precious metals recovery industry and setting new benchmarks both environmentally and economically.

“These changes are expected to deliver significant production improvements in the near term, which should be compounded by favourable gold prices, will lead to increased revenue and profitability. What's more, the processes are immediately transferrable to Plant 2 (the Boston Project), where commercial operations are expected to start at the end of commissioning,” commented Ryan Jackson, CEO of Newlox Gold Ventures Corporation.



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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.Geol., 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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