

Max Resource Identifies Visible Copper Oxide Mineralization at Cesar

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Vancouver, January 8, 2020 - [Max Resource Corp.](#) (TSXV: MXR) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to provide an update to the Phase 1 exploration program for the Company's 100% owned Cesar copper-silver project, located 420 km north of Bogota, Colombia.

This part of the exploration program consisted of rock chip sampling across stratigraphy with the purpose of identifying potentially economic copper-silver mineralization of which assay results are pending.

Max field geologists selected eight samples from different lithological units for petrographic analysis at Vancouver Petrographics. All eight samples show vivid green chrysocolla and malachite, along with azurite, chalcocite, chalcopyrite, and also native copper (refer to Figure 1).

Phase II of the Cesar exploration program is scheduled to commence in mid-January 2020 to follow-up reported assay results, conduct additional chip and/or channel sampling, and identify drill targets, along with geological modelling and field visits of other stratabound copper-silver targets in the Cesar regional area.

"Initial Cesar phase of exploration reported grab sample assays ranging from 0.3% to 4.2% copper and from 1g/t to 116g/t silver, the first batch of chip sampling assay results are expected very soon. We are very encouraged with the visible copper oxide mineralization throughout a concentrated area of our Cesar copper-silver project and will continue to focus our exploration strategy toward a significant discovery in the Jurassic rocks of northeast Colombia," Max CEO, Brett Matich, stated.

"The widespread copper occurrences throughout this area of Colombia support the Company's belief these rocks could host a significant copper-silver deposit similar to the European Kupferschiefer," he continued.

Figure 1. Mineralized samples from the Cesar copper-silver project with visible copper oxide mineralization.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3834/51237_380a9b181404c840_002full.jpg

Cesar Copper-Silver Project

Cesar is located in north east Colombia within Jurassic sediments and volcanoclastics that run through the length of northern South America and host significant stratabound copper-silver mineralization in Ecuador and Peru. Worldwide deposit examples include the Copperbelt of Central Africa and the Kupferschiefer of Germany and Poland. Max cautions investors that the presence of stratabound copper-silver mineralization at Copperbelt and Kupferschiefer is not necessarily indicative of similar mineralization at Cesar.

Historically, the Cesar copper belt has only been explored from a local context, but never in a broader larger-scale perspective. The initial exploration program identified 19 distinct mineralized copper occurrences over an area of 9 sq. km, which is open in all directions.

The first part of the Phase 1 exploration program previously reported grab sample assays ranging from 0.3% to 4.2% copper with: 34 of the 43 assaying in excess of 1% copper, 15 of the 43 assaying in excess of 2% copper, and 4 of the 43 samples assaying in excess of 3% copper. Silver values ranged from 1 to 116g/t. The Company cautions investors that grab samples are selected samples and are not necessarily

representative of mineralization hosted on the property.

North Choco Gold-Copper Project

North Choco consists of wholly owned mineral applications (250 sq. km), located approximately 80 km SW of Medellin, Colombia. The recent NW Gold-Copper Discovery (refer to 29 October 2019 news release) outcrop reported 1 metre of 49.8 g/t gold and 4.3% copper, which continues under cover in both directions. The target area is also coincident with a Long Wave InfraRed (LWIR) anomaly and with elevated gold-copper soil values. Future work would focus on mapping and sampling along strike to extend the zone and on locating additional parallel zones.

Choco Gold Project

Choco Gold project consists of wholly owned mineral applications (250 sq. km), located approximately 120 km SW of Medellin Colombia and cover or are adjacent to historic production of 605,110 ounces of gold by Choco Pacific Mining (1906 to 1990).

Source: R.J. Fletcher and Associates (2011) Review of Gold and Platinum Exploration and Production in Choco Province Colombia Part 3. Private Report for Condoto

The Company has commenced discussions with a potential partner with the prerequisite expertise to assist with the gold bearing conglomerates.

About Max Resource Corp.

Max is a mineral exploration company with an experienced and successful management team focused on advancing the development of its landholdings in the rich mineral belts of Colombia, with significant potential for the discovery of important-scale mineral deposits that can attract major partners.

Tim Henneberry, P Geo (British Columbia), a member of the Max Resource Advisory Board, is the Qualified Person who has reviewed and approved the technical content of this news release on behalf of the Company.

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