

# Max Resource Commences Analysis of Historic Drill Cores and Seismic Data for its CESAR Copper-Silver Project, NE Colombia

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Vancouver, December 9, 2020 - [Max Resource Corp.](#) (TSXV: MXR) (OTC PINK: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to announce the commencement of drill core and seismic analysis, as part of the structural study of the Cesar basin. The study is being conducted in collaboration with the Ingeniería Geológica Universidad Nacional de Colombia ("IGUN") for the Company's 100% owned CESAR Copper-Silver project, NE Colombia (refer to Figures 1 to 3).

The analysis is being conducted at the Colombian Geological Survey Facility in Santander. The oil & gas drill cores, securely stored within this facility, have never been studied from a metal industry perspective. Initially the analysis will concentrate on drill core intersecting the prospective Jurassic stratigraphy, focusing on XRF measurements, binocular microscope studies and photography of both selected mineralized intervals and stratigraphic contacts.

The analytical results and seismic sections will be integrated with the existing Company database to build a three-dimensional (3D) model. The model will assist in determining the thickness and extent of the CESAR copper-silver mineralization at surface and depth, anticipated to greatly assist ongoing exploration.

"The importance of the archived IGUN historic drill core cannot be understated. The modelling should confirm the continuity of Jurassic stratigraphy and the copper-silver horizons from surface to considerable depths down dip. In addition, the study will greatly assist our targeted land expansion," commented Max CEO, Brett Matich.

"CESAR gives significant leverage to copper, as prices have recently increased to \$7,735 from February's \$4,774 per ton. A recent research report from Jefferies Research LLC concluded: 'the copper market is heading into a multi-year period of deficits and high demand from deployment of renewable energy and electric vehicles. Secular demand driver in copper is electric passenger vehicles as the average EV is about 4x as copper intensive as the average ICE automobile. Renewable power systems are at least 5x more copper-intensive than conventional power,' he concluded.

In a recent presentation, leading Kupferschiefer expert, Professor Adam Piestryski, highlighted numerous similarities between CESAR and Kupferschiefer including: basin characteristics, lithology, mineralogy, deposit parameters, metal grades and origin of sulfur. A notable difference is that the Kupferschiefer orebody starts at 500-metres below surface, whereas Max's CESAR copper-silver mineralization starts at surface.

The Kupferschiefer deposits are Europe's largest copper source, producing 3MT grading 1.49% copper and 48.6 g/t silver in 2018 from of 0.5 to 5.5-metre thicknesses; and yielding 40Mozs of silver in 2019, almost twice the production of the world's second largest silver mine (World Silver Survey 2020 and Kupferschiefer Deposits & Prospects in SW Poland, September 27, 2019). Max cautions investors that the presence of copper-silver mineralization at Kupferschiefer is not necessarily indicative of similar mineralization at CESAR.

Figure 1. Structural study cross section illustration

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/3834/69841\\_54abcbced4a098fe\\_001full.jpg](https://orders.newsfilecorp.com/files/3834/69841_54abcbced4a098fe_001full.jpg)

Figure 2. XRF measurements of drill core

To view an enhanced version of Figure 2, please visit:

[https://orders.newsfilecorp.com/files/3834/69841\\_54abcbced4a098fe\\_002full.jpg](https://orders.newsfilecorp.com/files/3834/69841_54abcbced4a098fe_002full.jpg)

Figure 3. Binocular examination of core

To view an enhanced version of Figure 3, please visit:

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## CESAR COPPER-SILVER PROJECT - COLOMBIA

The CESAR project spans an area ~500 sq.km in North Eastern Colombia, covering a major part of a 200-km long sediment-hosted copper-silver belt. The CESAR region enjoys major infrastructure as result of oil & gas and mining operations, including Cerrejon, the largest coal mine in Latin America, jointly owned by global miners BHP Billiton, XStrata and Anglo American (refer to Figure 1).

Max has entered into three non-exclusive confidentiality agreements regarding the CESAR project with: one of the world's leading copper producers; a global mining company and a mid-tier copper explorer.

The exploration priorities for the CESAR project are: regional geochemical sampling, structural modelling interpretation of seismic data, analysis of oil & gas drill cores and expansion of landholdings.

Exploration activities on multiple fronts include:

- AM North: 29 sq.km of continuous copper-silver mineralization, open along strike and down dip, containing a high-grade area with varying intervals grading 4.0 to 34.4% copper + 28 to 305 g/t silver (July 29, 2020);
- AM South: occurs along the same stratabound mineralized trend, 40-km SSW of AM North, covering 16 sq.km, open laterally. Highlight values of 6.8% copper and 168 g/t silver from 0.1 to 25-metre intervals, suggests these horizons could be of significant size (October 7, 2020);
- CESAR South: a newly acquired 340 sq.km property, hosts stratabound copper-silver over at least 15-km of strike with highlight grab sample values of 11.4% copper + 656 g/t silver;
- Fathom Geophysics is currently interpreting geophysical data funded by the Company in collaboration with one of the world's leading copper producers;
- Ongoing structural analysis and interpretation of seismic data is conducted by Ingeniería Geológica Universidad Nacional de Colombia ("IGUN") in Medellín, in conjunction with the Max team.

## RT GOLD PROPERTY - PERU

Max has the exclusive rights to acquire 100% of the RT Gold project, located within the prolific Cajamarca Metallogenic belt, 760-km NW of Lima, Peru. The property sits along the prolific Cajamarca Metallogenic belt, encompassing numerous large-scale metal deposits. Global miners that span the belt include; such as BHP, Rio Tinto, Anglo Gold, Newmont, Gold Fields, Xstrata, MinMetals and Zinjin Mining.

Figure 4. RT Gold location map

To view an enhanced version of Figure 4, please visit:

[https://orders.newsfilecorp.com/files/3834/69841\\_54abcbced4a098fe\\_004full.jpg](https://orders.newsfilecorp.com/files/3834/69841_54abcbced4a098fe_004full.jpg)

Source: NI43:101 Geological Report Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, Oct.3, 2011

Two distinct mineralized systems occur within RT Gold: the Cerro Zone, a bulk tonnage gold-bearing porphyry, and 3-km to the NW, the Tablon Zone, a gold-bearing massive sulfide.

#### Cerro Zone

Cerro, hosts several known mineralized zones with anomalous concentrations of gold in rock and soils:

- Structures assay 0.1 to 62.9 g/t gold, hosted in wall rock returning gold values of 0.5 to 1.0 g/t gold;
- Soil geochemistry for gold in the Cerro Zone has outlined a 2.0-km by 1.5-km gold anomaly, open in all directions grading from 0.1 to 4.0 g/t gold; coincident IP chargeability;

#### Tablon Zone

Tablon, is located 3-km NW from the Cerro Zone and hosts numerous gold-bearing sulphide bodies over 150 by 450-metres, within a larger 1.5 by 1.0-km zone. Highlights from 33 drill holes in 2001 include:

- 18.0 g/t gold over 16-metres from 35-metres
- 13.0 g/t gold over 36-metres from 33-metres
- 8.8 g/t gold over 25-metres from 13-metres
- 5.3 g/t gold over 17-metres from 12-metres
- 5.1 g/t gold over 20-metres from 2-metres

Intervals are core lengths not true widths, which are unknown at this time.

Source: NI43:101 Geological Report Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, October 3, 2011.

The Max in-country team plans to conduct a verification program and initiate drill permitting.

#### ABOUT MAX RESOURCE CORP.

With its successful exploration and management team, [Max Resource Corp.](#) is advancing both its stratabound Kupferschiefer type CESAR copper-silver project in Colombia and the newly acquired RT Gold project in Peru. Both projects have potential for the discovery of large-scale copper and precious metals deposits.

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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