

# MAX Power Arranges \$1.5 Million Non-Brokered Private Placement

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VANCOUVER, March 25, 2022 - [MAX Power Mining Corp.](#) (CSE: MAXX) ("MAX Power" or the "Company") announces a non-brokered private placement (the "Offering") for gross proceeds of up to \$1,500,000 from the sale of units of the Company (each, a "Unit") at a price of \$0.40 per Unit.

CEO Mr. Rav Mlait stated, "MAX Power is off to a robust start as a public company following a successful IPO in mid-February, the launch of initial drilling at Nicobat, and a continued review of strategic opportunities in the broader commodities space. This private placement further strengthens our balance sheet so we can provide shareholders with maximum potential leverage."

## Private Placement Terms

Each Unit will consist of one common share of the Company (each, a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company (each, a "Warrant Share") at a price of \$0.60 for a period of 12 months following the closing date of the Offering.

The Warrants will include an acceleration clause to the effect that if at any time after the statutory 4-month and one day hold period from the closing date, the daily volume weighted average closing price of the common shares on the CSE is at least \$1.00 per share for a period of 10 consecutive trading days (the "Triggering Event") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Issuer announcing the Triggering Event.

The Units will be issued on a private placement basis pursuant to applicable exemptions from prospectus requirements under applicable securities laws. The common shares and Warrants (and any common shares issued pursuant to the Warrants, as applicable) will be subject to a statutory hold period of four months and one day from the date of issuance of the Units. Finder's fees to third parties may be paid in certain circumstances as part of the Offering, as permitted by the policies of the Canadian Securities Exchange and in accordance with applicable securities laws. Proceeds from the Offering will be used for mineral exploration and working capital purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

## About MAX Power

MAX Power is a dynamic exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade projects in mining-friendly jurisdictions. Its current focus is the Nicobat Project in Northwest Ontario's Rainy River district that hosts New Gold's Rainy River gold mine.

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#### Cautionary Statements

*This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning, without limitation, statements relating to the Offering (including with respect to the timing and closing of the Offering). Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the receipt of regulatory or shareholder approvals, and risks related to the state of financial markets or future metals prices.*

*Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

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