

MAX Power Commences Natural Hydrogen Exploration at Rider Project in Saskatchewan, Expands into Ontario-Quebec

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VANCOUVER, Oct. 03, 2024 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) ("MAX Power" or the "Company") is pleased to provide the following update on operations as the Company commences field exploration in Saskatchewan and builds on its position as Canada's largest landholder of claims targeting the country's first-ever commercial concentration of Natural Hydrogen or accumulations of Natural Hydrogen gas.

Highlights:

- Extensive soil gas sampling has commenced at key blocks along the company's 3,356 sq. km package of permit applications in southeast Saskatchewan where historical wells have assayed up to 96.4% hydrogen;
- In addition to soil gas sampling using Petro-Find's specialized gas probes, multiple other approaches are involved in MAX Power's Phase 1 Program designed in consultation with its team of industry-leading experts in North America and Europe;
- The "MAX Model For Natural Hydrogen" accentuates the company's first-mover advantage in North America and was developed with the goal of rapidly identifying and prioritizing "hot spots" for drilling;
- In addition to a leading district-scale land package in Saskatchewan, MAX Power in recent months has strategically staked multiple prime claim blocks for Natural Hydrogen in both Ontario and Quebec with details to be announced soon;
- The goal of the Eastern Canadian properties is to secure near-term partnerships/joint ventures that will drive value for shareholders as the company focuses direct exploration efforts on its core Rider Project in Saskatchewan.

Mr. Rav Mlait, CEO for MAX Power, commented: *"We are off to a great start in Saskatchewan and we look forward to the possibility of monetizing our Ontario and Quebec assets acquired well before the recent entry of new companies into this rapidly emerging Natural Hydrogen sector, which we're pleased to see."*

Texas Update

MAX Power has just received a major report on Natural Hydrogen opportunities in Texas, a two-month project specifically commissioned by the Company. Armed with this proprietary information that supports MAX Power's original strategy with respect to Texas and other possible areas in the United States, the Company is reviewing all options and opportunities to partner with key players to become a leading force in the search for a low-cost, low-emissions alternative to manufactured hydrogen in America.

Video Interview - Neil McMillan

Click on the following link to learn more about MAX Power's first mover leadership in Natural Hydrogen from Mr. Neil McMillan, former Chairman of Cameco and MAX Power's Senior Strategic Advisor:

<https://vimeo.com/1005965627/da9252b396>

Figure 1: Map showing the location of MAX Power's Natural Hydrogen Permit Applications

Natural Hydrogen Video

Learn more about Natural Hydrogen by clicking on the following link:

<https://vimeo.com/953002092/d6f8574ba4>

MAX Power Natural Hydrogen Deck

Learn more about MAX Power's first mover advantage in North America's Natural Hydrogen sector by clicking on the following link:

<https://www.maxpowermining.com/Presentations/MAXPower-NaturalHydrogen.pdf>

MAX Power Corporate Presentation

Click on the following link to view MAX Power's Corporate Deck:

<https://maxpowermining.com/Presentations/MAXPower-Corporate.pdf>

Qualified Person

The technical information in this news release has been reviewed and approved by Peter Lauder, P.Geo., Member of the Order of Geologists of Quebec and Senior Geologist and Exploration Manager for MAX Power Mining Corp. Mr. Lauder is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About MAX Power Mining

MAX Power is an innovative mineral exploration company focused on North America's shift to decarbonization. MAX Power is a first mover in the rapidly growing Natural Hydrogen sector, through strategic alliances with Calgary-based Chapman Hydrogen & Petroleum Engineering Ltd., and European-based Larin Engineering HHC. MAX Power also holds a portfolio of properties in the United States and Canada focused on critical minerals. These properties are highlighted by a recent diamond drilling discovery at the Willcox Playa Lithium Project in southeast Arizona.

On behalf of the Board of Directors,

"Rav Mlait" - CEO
MAX Power Mining Corp.

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, and any legislation specifically relating to natural hydrogen, exploration and acquisition of natural hydrogen properties; ability to locate, discover and/or extract natural hydrogen from the subsurface; commentary as it relates to the opportune timing to carry out natural hydrogen exploration; and any

anticipated increasing demand for natural hydrogen; any results and updates thereto as it relates to any future drill program, and the funding of that program; and upcoming press releases by the Company. The Company has filed permit applications to the Saskatchewan government and there are no assurances that all or any of the permit applications will be accepted or granted to the Company. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts. They are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "interpreted", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of drill program results, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out its exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

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

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/22097aec-56af-4f71-8cda-fee41b2e1bf>

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