

# Maxtech Closes Financing

12.03.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Maxtech Ventures Inc.](#) (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF), (&#8220;Maxtech&#8221; or the &#8220;Company&#8221;) is pleased to announce that it has completed a non-brokered private placement with an offering comprised of 2,506,030 units of the corporation at a price of \$0.35 per unit for aggregate gross proceeds of \$877,110.

Each Unit in the raise was comprised of one common share of the company and one common share purchase warrant. The warrant entitles the holder to acquire an additional common share at a price of \$0.45 per share for a period of two years from the closing date and is subject to an acceleration clause that is triggered should the company's shares trade at or above \$0.45 per share for 14 consecutive trading days. All securities issued pursuant to the offering will be subject to a hold period expiring March 31, 2020. Finder's fees were paid in connection with the offering.

Additionally, 1,237,500 previously issued common share purchase warrants have been exercised since December 2017, resulting in aggregate proceeds of \$371,250.

Maxtech is in receipt of the final Juina claims geological review which is the key element to the Guia process of the Brazilian Departamento Nacional de Produo Mineral (DNPM). The Brazil based geologist noted that the claim is composed of manganese mineralization with structural characteristics of tectonic interleaving where the outcrops are well exposed over the area. The mean levels obtained on this claim were 50% manganese metal and the analyses was done by SGS Geosol Laboratorios LTDA., Belo Horizonte, Brazil and noted in the Company release of May 4th, 2017. The Guia approval will allow the Juina claims to move into production. The Company will next focus on the lavra mining license and the potential re-evaluation of the entire Brasnorte Project.

Peter Wilson, CEO of Maxtech said, &#8220;We are looking forward to going into production in Juina and expanding operations in the region. The additional capital received will support our activities in Brazil. We will continue working with our strategic relationships and seek additional offtake partnerships as we expand operations.&#8221;

About Maxtech Ventures Inc.

[Maxtech Ventures Inc.](#) is a Canadian based diversified industries corporation focused primarily on manganese mineral properties.

For additional information see the Company's web site at <http://www.maxtech-ventures.com>

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*Further information about the Company is available on [www.SEDAR.com](http://www.SEDAR.com) under the Company's profile.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Certain statements contained in this release may constitute &#8220;forward-looking statements&#8221; or &#8220;forward-looking information&#8221; (collectively &#8220;forward-looking information&#8221;) as those terms are defined in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events and future performance. The use of any of the words &#8220;could&#8221;, &#8220;intend&#8221;, &#8220;expect&#8221;, &#8220;believe&#8221;, &#8220;will&#8221;, &#8220;projected&#8221;, &#8220;estimated&#8221;, &#8220;anticipates&#8221; and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains*

*forward-looking information relating to the business of the Company, the Property, financing and certain corporate char  
The forward-looking information contained in this release is made as of the date hereof and the Company is not obligat  
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To view the original release, please click here

Source: [Maxtech Ventures Inc.](#) (CSE:MVT, OTC Pink:MTEHF)

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