

Max Resource Cesar Project Returns 3.02% Copper and 59.6 g/t Silver from Grab Samples

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Vancouver, November 6, 2019 - [Max Resource Corp.](#) (TSXV: MXR) (OTC Pink: MXROF) (FSE: M1D1) ("Max" or the "Company") is pleased to report a second set of significant copper assays including highlights of 3.02% and associated silver assays including highlights of 59.6 g/t from outcrops at the Company's Cesar Copper-Silver project, located approximately 420 km north of Bogota, within the copper sedimentary belt of North-East Colombia (refer Figure 1).

Highlights from the remaining samples of the first pass exploration field program include:

- Identified six additional distinct outcrops and four boulder areas bringing the total to 18 distinct areas of copper mineralization within an area of 9 square kilometres open in all directions (refer to Figure 1 and Figure 3);
- Two grab samples taken from each of 9 sites reported grades ranging from 0.99% to 3.02% copper with all but one sample returning values in excess of 1% copper and eight of the 19 samples exceeding 2% copper (refer to Table 1);
- Combined with the earlier results reported September 24, 2019, grades ranged from 0.28% to 4.15% copper with 34 of the 43 samples 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 (refer to Table 1 and 2);
- Silver also appears to be an important constituent with values ranging from 1 to 116 grams per tonne; and
- Phase two of the exploration program is about to commence and will include establishing the strike length, recording dip and width of the mineralization, and review of the potential of multiple mineralized horizons.

The Company cautions investors that grab samples are selected samples and are not necessarily representative of mineralization hosted on the property.

"The next step is to identify the strike, dip and width of the mineralized horizon and then we be able to predict down dip extension of the mineralization," stated Max CEO, Brett Match.

"We are currently reviewing historic oil and gas drill holes and seismic sections to assist us in predicting the continuity of the mineralized horizons. The Cesar mineralization appears to have formed the same way as the Kupferschiefer copper-silver deposit, so we are utilizing this geological model to assist in exploring a very similar exploration target and to gauge the potential scale," he continued.

Figures 1 to 3

To view an enhanced version of Figures 1 to 3, please visit:
https://orders.newsfilecorp.com/files/3834/49444_8115f70b7429d974_002full.jpg

Table 1

| Sample | Type | Copper % | Silver g/t | Sample | Type | Copper % | Silver g/t |
|--------|------|----------|------------|--------|---------|----------|------------|
| A-13 | Grab | 3.02 | 7.1 | A-17 | Grab | 1.63 | 11.2 |
| A-13.1 | Grab | 3.01 | 6.7 | A-17.1 | Grab | 1.68 | 14.1 |
| A-14 | Grab | 3.60 | 59.6 | A-18 | boulder | 0.99 | 1.9 |
| A-14.1 | Grab | 2.44 | 5.3 | A-18.1 | boulder | 1.37 | 4.9 |
| A-15 | Grab | 2.00 | 7.3 | A-19 | boulder | 1.58 | 6.2 |
| A-15.1 | Grab | 2.28 | 9.8 | A-19.1 | boulder | 1.63 | 8.7 |
| A-15.2 | Grab | 2.10 | 10.0 | A-20 | boulder | 1.31 | 2.8 |
| A-16 | Grab | 1.95 | 4.3 | A-20.1 | boulder | 2.62 | 1.2 |
| A-16.1 | Grab | 1.96 | 5.6 | A-21 | Grab | 1.69 | 8.5 |
| | | | | A-21.1 | Grab | 1.17 | 1.7 |

Table 2

| Sample | Type | Copper (%) | Silver (g/t) | Sample | Type | Copper (%) | Silver (g/t) |
|--------|------|------------|--------------|--------|------|------------|--------------|
| A-1 | Grab | 1.31 | 31.4 | A-7 | Grab | 1.00 | 12.3 |
| A-1b | Grab | 1.10 | 17.8 | A-7b | Grab | 0.87 | 9.1 |
| A-2 | Grab | 3.84 | 96.9 | A-8 | Grab | 3.15 | 23.2 |
| A-2b | Grab | 2.66 | 116.0 | A-8b | Grab | 4.15 | 29.0 |
| A-3 | Grab | 0.85 | 14.2 | A-9 | Grab | 1.24 | 5.7 |
| A-3b | Grab | 0.86 | 14.7 | A-9b | Grab | 2.19 | 8.9 |
| A-4 | Grab | 0.50 | 8.4 | A-10 | Grab | 1.51 | 4.1 |
| A-4b | Grab | 0.65 | 7.8 | A-10b | Grab | 2.16 | 6.6 |
| A-5 | Grab | 0.28 | 2.3 | A-11 | Grab | 1.84 | 4.6 |
| A-5b | Grab | 0.43 | 5.4 | A-11b | Grab | 2.14 | 5.7 |
| A-6 | Grab | 1.45 | 14.1 | A-12 | Grab | 1.54 | 10.5 |
| A-6b | Grab | 1.97 | 21.8 | A-12b | Grab | 1.97 | 14.3 |

North Choco Gold-Copper Project

North Choco is made up of wholly owned mineral applications (250 sq. km), located approximately 80 km SW of Medellin Colombia, encompassing 10 historic gold mines. The recent blind outcrop NW Gold-Copper Discovery (refer 29 October 2019 news release) included 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. The Company believes there could be sizable amounts of both gold and copper. Future work will focus on mapping and sampling along strike to extend the zone and on locating additional parallel zones.

It's important to note that AngloGold Ashanti's 2005 Quebradona gold-copper discovery and IAMGold's 2010 Caramanta gold-copper discovery are both in a similar geological environment to the NW Gold-Copper Discovery area, located 12 km NE and 6 km W respectively;

- Quebradona hosts a 2014 inferred mineral resource of 604 million tons grading 0.65% copper, 0.32 g/t gold, 4.4 g/t silver and 116 ppm molybdenum representing an inferred 6.1Moz gold & 3.95Mt copper and hosts four additional porphyry centres. Source "Discovery and Geology of the Nuevo Chaquiro Cu-Au (Ag-Mo) Porphyry Deposit" by N. Winer, VP Greenfields Colombia, AngloGold Ashanti and undated;
- Caramanta hosts five porphyry centres and has recorded several drill intersections in excess of 1 g/t gold, including a highlight value of 460.6m at 1.4 g/t gold equivalent. Source "Technical Report on the Caramanta Project, Department of Antioquia, Republic of Colombia by O'Prey, 2014 for Sol [Vista Gold Corp.](#);

Max cautions investors that results from adjacent and nearby properties are not necessarily representative of the mineralization hosted at North Choco.

Choco Gold Project

The wholly owned Choco Gold project, located approximately 120 km SW of Medellín Colombia, is currently

being reduced to approximately 250 sq. km. of mineral applications. These cover or are adjacent to historic production of 605,110 ounces of gold by Choco Pacific Mining (1906 to 1990), and encompass the conglomerate gold discovery, including the most recent concentrate results of sample 001 grading 340.84 g/t gold and 111.03 g/t platinum and sample 002 grading 222.06 g/t gold and 113.83 g/t platinum (see April 16, 2019 News Release). Furthermore, Max has commenced discussions with a potential partner with the prerequisite expertise to assist with the gold bearing conglomerates.

Sample 001 consisted of 26.8 kg of material subsequently panned to a concentrate of 57.99 g which was subsequently assayed and reported. The numbers for sample 002 were 22.8 kg and 39.39 g respectively.

Quality Assurance

The 19 samples were taken by the property vendor and submitted to ALS Lab's sample preparation facility in Medellin, Columbia. Sample pulps are sent to Lima, Peru for analysis. All samples were analyzed using ALS procedure ME-MS41, a four-acid digestion with ICP finished. Over limit copper and silver were determined by ALS procedure OG-62, a four-acid digestion with an AAS finish. ALS Labs is independent from Max.

Max is not aware of any other factors that could materially affect the accuracy or reliability of the data referred to herein.

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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filings with Canadian securities regulators, which filings are available at www.sedar.com

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