

Max Resource Obtains Historic Drilling Core from its New RT Gold Project in Peru

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Vancouver, December 21, 2020 - [Max Resource Corp.](#) (TSXV: MXR) (OTC: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report historic drill core has been secured for the RT Gold project in Peru. Sixteen hundred metres of diamond drilling was completed on the Tablon gold-bearing massive sulfide in 2001.

Highlight gold-rich drill intersections (refer to Figure 2, Tables 1 and 2):

- 18.8 g/t gold over 16-metres from 35-metres (RT-29)
- 13.0 g/t gold over 3-metres from 33-metre (RT-25)
- 8.8 g/t gold over 25-metres from 13-metres (RT-13)
- 7.0 g/t gold over 6-metres from 0-metres (RT-26)
- 5.3 g/t gold over 17-metres from 12-metres (RT-11)
- 5.0 g/t gold over 9-metres from 2-metres (RT-21)
- 4.9 g/t gold over 14-metres from 41-metres (RT-22)
- 3.1 g/t gold over 21-metres from 9-metres (RT-6)

Source: NI 43:101 Geological Report Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, Oct.3, 2011. Intervals are core lengths not true widths, which are unknown at this time.

"Management believes results like these are exceptional and rare. Whilst exploration is still at an early stage, the high-grades and thicknesses at shallow depths is remarkable," commented Max CEO, Brett Match.

"Expansion potential for Tablon is significant, and re-analysis of the historic core will guide selection of high priority drill targets," he continued.

RT Gold, consisting of two contiguous mineral concessions located 760-km northwest of Lima, sits along the Condor mountain chain of northern Peru, within the Cajamarca metallogenic belt. This geological belt extends from central Peru into southern Ecuador, hosting a number of world-class gold deposits. The Company has exclusive rights to earn 100% of RT Gold. (refer to Figure 1).

The RT Gold project contains two distinct and significant mineralized systems: Cerro, a high-grade gold-bearing porphyry zone 2.0-km by 1.5-km; and Tablon, lying 3-km to the north west, a high-grade gold-bearing massive sulfide zone 1.5-km by 1.0-km.

The 2001 drilling of the Tablon zone consisted of 33 holes, ranging from 10.4 to 132.5-metres in length, and dipping from -45° to vertical, over a 400 by 200-metre area. High-grade gold values ranged from 3.1 to 118.1 g/t gold over core lengths ranging from 2.2 to 36.1-metres. In addition, hole RT-29 returned a metallics re-assay value of 186 g/t gold over 2.2-metres, indicating the presence of coarse gold.

Although multi-element analyses were completed on the drill core, only gold assays are available to the Company. Re-assaying will include the full multi-element suite with the objective of delineating high priority drilling targets.

"In addition, exploration is advancing vigorously at the CESAR copper-silver project, where we anticipate initial results from the analysis of the recently obtained historic drill core early in the new year," Max CEO concluded.

Figure 1. RT Gold project location Figure 2. Tablon zone and highlight drill hole results

To view an enhanced version of Figure 1 and Figure 2, please visit:
https://orders.newsfilecorp.com/files/3834/70702_c428f919a408c9d3_001full.jpg

or

https://www.maxresource.com/images/news/MXR_EN_2020-12-21_Figure1.jpg

DDH Number	From (m)	To (m)	Length	Gold g/t	F. Assay
RT-1	13.50	15.00	1.50		1.16
and	24.00	25.50	1.50		4.59
RT-2	39.50	39.94	0.44		44.05
RT-3	62.18	62.85	0.67		49.99
and	105.76	106.10	0.34		54.89
RT-4	7.85	11.90	4.05		2.23
and	18.02	20.29	2.27		2.67
and	26.29	28.42	2.13		2.61
RT-6	9.07	30.48	21.41		3.10
including	9.07	15.24	6.17		5.48
RT-7	10.08	30.00	19.92		2.41
including	10.08	12.55	2.47		4.55
and	25.53	25.91	0.38		7.44
RT-11	12.01	29.10	17.09		5.32
including	15.54	18.20	2.66		14.20
RT-12	17.41	21.76	4.35		4.71
RT-13	13.41	38.83	25.42		8.78
including	19.85	22.75	2.90		19.81
including	31.21	38.83	7.62		12.61
including	33.72	34.72	1.00		28.24
RT-14	17.68	19.36	1.68		5.47
RT-15	12.80	19.20	6.40		5.85
RT-16	16.17	20.07	3.90		13.18
RT-21	1.52	10.97	9.45		5.08
RT-22	8.45	9.50	1.05		2.58
and	31.39	33.80	2.40		3.21
and	40.75	54.86	14.11		4.85
RT-25	33.00	36.1	3.1		12.97
including	33.00	34.00	1.00		33.30
RT-26	0.00	6.00	6.00		6.95
including	1.00	2.00	1.00		17.37
and	12.02	13.00	0.98		2.80
and	17.00	18.00	1.00		2.98
RT-27	9.76	12.00	2.24		1.49
and	26.00	27.00	1.00		1.43
RT-28	1.52	10.54	9.02		1.93
and	18.35	28.10	9.75		2.21
including	23.34	25.71	2.37		5.99
RT-29	1.20	8.00	6.80		2.75
and	34.85	51.25	16.40		17.99
including	42.00	44.15	2.15		118.10

Table 1. Diamond Drill Hole (DDH) intersections and gold fire assay results. Source: NI 43:101 Geological Report Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, Oct.3, 2011. Intervals are core lengths not true widths, which are unknown at this time.

DDH Number	UTM E DATUM PSAD 56	UTM N Garmin 12 GPS Data	Elevation Garmin 12 GPS Data	Azimuth North is 360°	Dip Horizontal is 0°	Length Measured From collar
RT-1	706462	9418622	1918m	355	-45	126.19m
RT-2	706448	9418611	1916m	355	-45	57.92m
RT-3	706479	9418667	1955m	340	-45	142.65m
RT-4	706436	9418644	1948m	147	-75	33.54m
RT-6	706436	9418644	1948m	127	-75	42.68m
RT-7	706436	9418644	1948m	115	-66	31.71m
RT-11	706434	9418684	1985m	310	-45	34.75m
RT-12	706434	9418684	1985m	310	-65	35.67m
RT-13	706434	9418684	1985m	280	-45	41.76m
RT-14	706434	9418684	1985m	280	-65	40.24m
RT-15	706434	9418684	1985m	344	-50	30.79m
RT-16	706410	9418661	1976m	310	-45	25.91m
RT-21	706384	9418645	1976m	-	-90	24.4m
RT-22	706353	9418697	2016m	155	-45	69.21m
RT-25	706144	9418499	2016m	310	-45	39.94m
RT-26	706144	9418499	2016m	330	-45	33.53m
RT-27	706144	9418518	2026m	215	-45	45.73m
RT-28	706397	9418691	1999m	-	-90	36.28m
RT-29	706397	9418691	1999m	180	-60	80.8m

Table 2. Tablon DDH locations

CESAR COPPER-SILVER PROJECT - COLOMBIA

The CESAR project spans an area of ~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 a 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: one with one of the world's leading copper producers; a second with a global mining company and a third with 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: consisting of 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: occurring 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, suggest these horizons could be of significant size (October 7, 2020);
- CESAR South: a newly acquired 340 sq.km property, hosting 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 new geophysical data funded by the Company in collaboration with one of the world's leading copper producers;
- Ongoing structural analysis, drill core logging and interpretation of seismic data is being conducted by Ingeniería Geológica Universidad Nacional de Colombia ("IGUN") in Medellín, in conjunction with the Max team.

ABOUT MAX RESOURCE CORP.

[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.

For more information visit: <https://www.maxresource.com/>

For additional information contact:

[Max Resource Corp.](#)

Tim McNulty

E: info@maxresource.com

T: (604) 290-8100

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