

# Max Resource Reports a Second New Copper Discovery at CESAR North, NE Colombia

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Vancouver, April 8, 2021 - [Max Resource Corp.](#) (TSXV: MXR) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report a second newly discovered copper zone, the URU zone, located 30-km south of the recently discovered CONEJO high-grade copper-silver zone (refer to Figure 4), at CESAR North, within the wholly-owned CESAR copper-silver project in North Eastern Colombia (refer to Figures 2 and 3).

The URU-copper zone lies along the southern portion of the 60-kilometre-long CESAR North target area. It appears to be of significant size since presently collected samples indicated the presence of copper mineralization extending over 3.7-kilometres, and open in all directions. Over 125 rock samples have been collected and sent to ALS for assays. Results are expected early next month.

The surface mineralization at the URU zone occurs as stockwork of cross cutting fractures or as disseminated mineralization hosted in igneous rock. Observed minerals include: chalcocite, native copper, cuprite and copper oxides. Epidote is also common and appears to be associated with copper mineralization (refer to Figure 1).

"The discovery of new copper mineralization at the URU zone is a significant addition to the stratabound copper-silver mineralization at CESAR North, as the Company's in-country team extends activities further into unexplored areas of Max's CESAR Project," commented Max CEO, Brett Match.

"Over the last 18 months the Max team has identified copper-silver mineralization over 38-kilometres of combined strike length at CESAR North, demonstrating a district-scale sediment-hosted copper-silver system," he continued.

"CESAR provides Max shareholders significant exposure to copper, a strategic energy metal and a key metal for the world's transition to Electric Vehicles (EV) and Clean Energy," he concluded.

Figure 1. CESAR North, copper mineralization at the URU copper zone, assays pending  
[https://www.maxresource.com/images/news/MXR\\_EN\\_2021-04-08-Figure1.jpg](https://www.maxresource.com/images/news/MXR_EN_2021-04-08-Figure1.jpg)

To view an enhanced version of Figure 1, please visit:  
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Figure 2. CESAR Copper-Silver Project  
Figure 3. CESAR North, URU copper zone & sample locations  
[https://www.maxresource.com/images/news/MXR\\_EN\\_2021-04-08-Figure2.jpg](https://www.maxresource.com/images/news/MXR_EN_2021-04-08-Figure2.jpg)

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Max interprets the sediment-hosted stratabound copper-silver mineralization in the Cesar Basin to be analogous to the Kupferschiefer Basin in Poland. The Kupferschiefer deposits, Europe's largest copper source, produced 3MT of copper in 2018 and 40 million ounces of silver in 2019 from an orebody 0.5 to 5.5-metres thick, grading 1.49% copper and 48.6 g/t silver. This silver yield is almost twice the production of the world's second largest silver mine.

Source: World Silver Survey 2020 and Kupferschiefer Deposits & Prospects in SW Poland, September 27, 2019. Max cautions investors that the presence of copper-silver mineralization at Kupferschiefer is not necessarily indicative of similar mineralization at CESAR.

## CESAR COPPER-SILVER PROJECT IN COLOMBIA

The CESAR project in North Eastern Colombia covers a significant portion of the 200-km long Cesar Basin, has now been demonstrated to contain widespread highly prospective copper-silver mineralization.

This 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 2).

Due to the district-scale copper-silver prospectivity of the Cesar Basin, Max has initiated a multiple faceted exploration program for 2021:

**Advanced Drill Core Analysis and Modelling:** ongoing interpretation of seismic sections and analysis of historical drill holes, all being integrated into our structural modelling of the Cesar Basin, in collaboration with Ingeniería Geológica Universidad Nacional de Colombia ("IGUN") in Medellín (January 7, 2021 NR);

**Geochemical and Mineralogical:** geochemical and mineralogy research programs by the University of Science and Technology ("AGH") of Krakow, Poland. AGH bring their extensive knowledge of KGHM's world renowned Kupferschiefer sediment-hosted copper-silver deposits in Poland to the CESAR project;

**Geophysics:** Fathom Geophysics is interpreting regional airborne magnetic and radiometric data, funded by the Company in collaboration with one of the world's leading copper producers;

**Proprietary Field Exploration & Techniques:** Max's exploration teams continue to explore copper-silver stratabound targets at CESAR;

- CESAR North 60-km target area:

- The AMS discovery in late 2019, and on trend 40-km north, the AMN discovery (please refer to Figure 2), Max identified stratabound copper-silver mineralization collectively spanning over 35 sq. km, with highlight values of 0.1 to 34.4% copper and 5 to 305 g/t silver over continuous intervals ranging 0.1 to 25.0-metres; The Max team has now expanded the CESAR North target zone to over 50-km of strike;
- In March 2021, Max reported the CONEJO discovery, consisting of near surface high-grade copper-silver mineralization, spans over 1.6-km by 0.6-km and is open in all directions. Twenty-two rock panel samples returned values above 5% copper from panels varying from 5m by 5m to 1m by 1m. Overall, sixty-six rock panel samples returned significant values over 1% copper. Max cautions investors that rock panel sampling can be selective and are not necessarily representative of the mineralization (March 24, 2021 NR);

Figure 4. CESAR North, CONEJO rock panels (878335 and 878603)  
[https://www.maxresource.com/images/news/MXR\\_EN\\_2021-04-08-Figure4.jpg](https://www.maxresource.com/images/news/MXR_EN_2021-04-08-Figure4.jpg)

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- The Max in-country field team identifies the URU zone, located 30-km south of the recently discovered CONEJO high-grade copper-silver zone. Collected samples indicated the presence of copper mineralization extending over 3.7-kilometres, and open in all directions, assays are pending (April 7, 2020 NR); field exploration continues on both the CONEJO and URU zones;
- CESAR West: Max has initiated a first pass field program to identify copper-silver mineralization along the new CESAR West 180-kilometre-long target zone.

## QUALIFIED PERSON

The Company's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Tim Henneberry, P Geo (British Columbia), a member of the Max Resource Advisory Board, who serves as a qualified person under the definition of National Instrument 43:101.

## ABOUT MAX RESOURCE CORP.

[Max Resource Corp.](#) is an Energy and Precious Metals exploration company, engaged in advancing both its district-scale 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 mineral deposits; both sediment-hosted copper-silver-type in Colombia; high-grade gold porphyry and massive sulfide in Peru.

Max Resource was recognized as a Top 10 Ranked Company in the Mining Sector on the TSX Venture 50<sup>®</sup>; for 2021, achieving a market cap increase of 1,992% and a share price increase of 282% in 2020.

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

For more information visit: [www.tsx.com/venture50](http://www.tsx.com/venture50)

TSX Venture 50<sup>®</sup>; for 2021 video: [Max Resource Corp.](#) (TSXV: MXR) - 2021 TSX Venture 50 - YouTube

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the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the TSXV. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for Max Resources Corp. described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com)

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