Max Resource Assays 4.3% Copper Over Widths 10-Metres at the Newly Discovered URU Zone, CESAR North, Colombia

10.06.2021 | Newsfile

Vancouver, June 10, 2021 - Max Resource Corp. (TSXV: MXR) (OTC PINK: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report the first assay results from the URU zone, at CESAR North, within the wholly-owned CESAR copper-silver project in North Eastern Colombia (refer to Figures 1 to 4).

Fifteen rock chip channels over widths of 10-metres, along 4-kilometres of strike, returned values greater than over 1% copper, highlight values of 5.7% copper and 14 g/t silver.

Highlights of the URU Zone Assay Results:

- 4.3% copper and 8 g/t silver over widths of 10-metres (876065)
- 3.6% copper and 12 g/t silver over widths of 10-metres (876687)
- 3.0% copper and 6 g/t silver over widths of 10-metres (876685)
- 2.2% copper and 5 g/t silver over widths of 10-metres (876064)
- 2.0% copper and 1 g/t silver over widths of 10-metres (876097)
- 1.9% copper and 1 g/t silver over widths of 10-metres (876072)
- 1.9% copper and 9 g/t silver over widths of 10-metres (876067)

The newly discovered URU zone now spans over 4-kilomtre by 1-kilometre, and open in all directions, lying along the southern portion of the 80-kilometre-long CESAR North copper-silver belt. The URU mineralization is hosted in a stockwork within igneous host rock that crosscuts sediment-hosted stratabound mineralization.

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 5).

"Max's in-country team has now identified five potential deposits along the CESAR North 80-kilometre zone, demonstrating a continuous trend of copper mineralization," commented Max CEO, Brett Matich.

"The second phase exploration programs have now commenced on the URU and CONEJO zones," he continued.

"World demand for copper continues to increase and is the key metal for the "green revolution's" move to electric vehicles, solar, wind and clean power grid infrastructure. Combined with copper's declining reserve base, exploration for copper to replace depleting reserves is essential. Due to the potential district scale of CESAR, Max is well positioned to take advantage of the copper shortfalls," he concluded.

Figure 1. URU copper-silver mineralized outcrops.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3834/87161_af77e59964fbe9ed_002full.jpg

Figure 2. URU location.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3834/87161_af77e59964fbe9ed_003full.jpg

Figure 3. URU sample locations.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/3834/87161_af77e59964fbe9ed_004full.jpg

Figure 4. URU Section (Figure 3. A - A')

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/3834/87161_af77e59964fbe9ed_005full.jpg

Figure 5. URU copper-silver mineralization

To view an enhanced version of Figure 5, please visit:
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Max interprets the sediment-hosted stratabound copper-silver mineralization of 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.

https://www.maxresource.com/images/news/mxr_20210610-fig1.jpg
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CESAR COPPER-SILVER PROJECT IN COLOMBIA - OVERVIEW

CESAR, is located along the 200-kilometre-long Cesar Basin in North Eastern Colombia, 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 implemented a multi-faceted exploration program for 2021:

Advanced Drill Core Analysis and Modelling: ongoing interpretation of seismic sections and analysis of historical drill holes are 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;

Geophysical: Fathom Geophysics is interpreting seismic data, funded by the Company in collaboration with one of the world's leading copper producer;

Proprietary Field Exploration & Techniques: Max's in-country exploration teams continue to target new copper-silver stratabound mineralized zones;

- CESAR North 80-kilomtre-long-copper-silver zone (refer to Figure 2):
    - In 2020, Max identified the AMS (previously named AM South) and AMN (previously named AM North) stratabound copper-silver zones, collectively spanning over 45-km², with highlight values of 0.1 to 34.4% copper and 5.0 to 305.0 g/t silver over intervals ranging 0.1 to 25.0-metres;
    - In March 2021, the CONEJO discovery, now spanning an area of 3.2-km by 1.6-km and open in all directions. CONEJO returned values above 5.0% copper from 23 rock panels varying from 5.0m by 5.0m to 1.0m by 1.0m, 66 rock panel samples returned values over 1.0% copper (March 24, 2021 NR). Highlight assays above 9% copper and 50 g/t silver:
        - 12.5% copper + 84 g/t silver over 5.0-metre by 5.0-metre
        - 10.5% copper + 50 g/t silver over 3.0-metre by 2.0-metre
        - 10.4% copper + 95 g/t silver over 5.0-metre by 5.0-metre
        - 10.2% copper + 62 g/t silver over 5.0-metre by 5.0-metre
        - 10.0% copper + 80 g/t silver over 5.0-metre by 5.0-metre
        - 8.7% copper + 89 g/t silver over 5.0-metre by 5.0-metre
        - 8.4% copper + 60 g/t silver over 5.0-metre by 5.0-metre
        - 7.9% copper + 21 g/t silver over 5.0-metre by 5.0-metre
        - 7.7% copper + 84 g/t silver over 5.0-metre by 5.0-metre
        - 7.4% copper + 47 g/t silver over 5.0-metre by 5.0-metre
    - Early April 2021, the URU discovery extends over 4-kilometres, and open in all directions, located 30-km south of CONEJO. Although early stage, URU appears to have scalable potential; Sixteen rock chip channel samples returned over 1% copper with assay values up to 5.7 % copper and 14.4 g/t silver including URU results include:
        - 4.3% copper and 8 g/t silver over widths of 10-metres;
        - 3.6% copper and 12 g/t silver over widths of 10-metres;
        - 3.0% copper and 6 g/t silver over widths of 10-metres;
    - Late April 2021, Max identified the SP target, which lies along the mid portion of the CESAR North 80-km belt in line with the four previous copper discoveries URU, CONEJO, AMN and AMS. Rock samples were sent to ALS for analysis, with results expected in June and July;
    - Exploration continues on CONEJO, URU and SP;
- CESAR West: Max has initiated a first pass field program to identify copper-silver mineralization along the new CESAR West 180-kilometre-long copper-silver 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 Metals and Precious Metals exploration company, engaged in advancing both its district-scale CESAR copper-silver project (100% owned) in Colombia and the newly acquired RT Gold project (100% earn-in) in Peru. Both projects have potential for the discovery of large-scale mineral deposits; both sediment-hosted-type copper-silver in Colombia and high-grade gold porphyry and massive sulfide in Peru.

Max Resource was awarded a Top 10 Ranked Company in the Mining Sector on the TSX Venture 50™ 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/

TSX Venture 50™ for 2021 video: Max Resource Corp. (TSXV: MXR) - 2021 TSX Venture 50 - YouTube
For more information visit: www.tsx.com/venture50

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Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on 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

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