

First Drill Hole at St Anthony Gold Mine Reports Near Surface 11.9 grams per tonne over 8.4 metres

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VANCOUVER, July 13, 2021 - [Maxtech Ventures Inc.](#) ("Maxtech" or the "Company") (CSE:MVT)(Frankfurt:M1N)(OTC PINK:MTEHF) is pleased to announce assay results from its first diamond drill holes of its Phase One drilling program on the St Anthony gold mine property located in the Kenora-Patricia Mining District, Ontario.

Highlights:

- Hole SA21-15 recorded two instances of visible gold during logging of the core. The upper interval of visible gold reported an assay of 45.2 grams per tonne over 0.48 m with a weighted average composite of 11.9 grams per tonne over 8.4, from 121.4 to 132.0 m, included shoulder samples assaying up to 2.29 and 4.09 grams per tonne.
- The upper interval corresponded to the gold zone historically referred to Zone #2.
- The lower interval of the same hole reported an assay of 41 grams per tonne over 1 m with a weighted average composite of 6.9 grams per tonne over 10 m, from 164 m to 174 m included shoulders assays of up to 7.44 grams per tonne.
- Hole SA21-15 was spotted to twin historical drill hole 10-12-SA and the twinned hole was better than expected.
- Maxtech is planning a Phase II 10,000 m drill program based on the strong initial results of the current Phase 1 program consisting of 5,000 m.

Update on the program:

- Assays are pending for the next five holes, which were planned for resources delineation to increase confidence.
- The second and final twinned hole of Phase 1 assays are also pending.
- The eighth hole and most recent drill hole, SA21-21, was abandoned, after intersecting visible gold, due to poor ground conditions around historical underground workings. The proposed hole was repositioned and a second attempt is underway to reach target depth.
- More than 1,000 drill core samples have been sent to ALS Global Laboratories (ALS Global).

The two main zones at St. Anthony consist of Zone 1 and Zone 2. Zone 1 is broadly defined over a strike length of 350 metres, with a minimum depth of 200 metres and a true width averaging about 8 metres, based on past production. Historical production focused solely on the vein material and not the adjacent mineralized wallrock.

Zone 2 has had no development work and is largely parallel the Zone 1 over a known strike length of 200 metres. Past drilling indicates Zone 2 is potentially a wider zone with several quartz veins within a wider sericite alteration halo about a quartz stockwork of 20-30 metres.

Peter Wilson, CEO, stated: "Maxtech's exploration targets were selected based on a combination of the following parameters: on past production, previous drill assays, alteration mapping and structural interpretation. Maxtech is encouraged with the progress made to date and will continue to update the market in a timely manner as the results from ALS Global become available. "

Drilling contract and analytical protocols:

The drilling contract was awarded to Full Force Diamond Drilling Ltd. of Ontario. Drill core samples will be

sent to ALS Global of Thunder Bay for gold (Au-AA23) and multi-element (ME-MS61) analysis plus spectral mineralogy data will be collected from selected samples through the mineralized envelope to assist in vectoring to additional gold bearing structures. Maxtech applies industry-standard quality assurance/quality control procedures to the program. Certified reference materials, blanks and field duplicates are included in all drill core batches sent to the laboratory.

About The St. Anthony Gold Project:

The St. Anthony Gold Mine is located in the Kenora-Patricia Mining District of Ontario and encompasses four historical mining operations including the largest past-producing mine in the area, the St. Anthony. The mine produced 63,310 ounces of gold from 332,720 tons for an average grade of 5.95 grams per tonne (or 0.191 ounces per ton) up until World War II when gold production was halted. (source: a 43-101 compliant technical report on the St. Anthony and Best/King Bay Properties, prepared by Graeme Evans BSc, PGeo, June 16, 2015). The property consists of 233 contiguous claims totaling 4,224 hectares (42.24 sq. km). In addition to the historical underground workings over 20 gold (-silver) occurrences have been documented, some hosting visible gold, many of which have seen little if any exploration work for several decades. Previous workers in the area include Aubet, Can Con and Falconbridge, companies that carried out work focused on the bulk tonnage potential of a mineralized area hosted within a quartz-feldspar porphyry intrusive located within the property. The St. Anthony Gold Project is located 85 km east of the town of Sioux Lookout, or 13 km south of the smaller town of Savant Lake.

Andrew Tims obtained his B.Sc. in Geology from Carleton University in Ottawa, Ontario, and is a Registered Professional Geologist in Ontario and Manitoba and a Qualified Person under NI 43-101. He has reviewed and approved the technical contents of this news release.

The Company also announced that it has issued 500,000 options to a consultant pursuant to its stock option plan, which options have a term of 2 years and an exercise price of \$0.10.

About Maxtech Ventures Inc.

[Maxtech Ventures Inc.](#), a Canadian-based diversified industries corporation, is focused on identifying and advancing high-value mineral properties.

For additional information see the Company's web site at
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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.

Further information about the Company is available on www.SEDAR.com under the Company's profile.

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" 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 changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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