

# Max Resource Reports 4.8% Copper and 51 g/t Silver Over 25-Metres at the New SP Target, CESAR North, NE Colombia

02.09.2021 | [Newsfile](#)

Vancouver, September 2, 2021 - [Max Resource Corp.](#) (TSXV: MXR) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report initial assay results for "SP", a new target located midway along the CESAR North 80-kilometre-long belt, in line with the four previous discoveries the URU, CONEJO, AMN and AMS zones, within the wholly-owned CESAR project in North Eastern Colombia (refer to Figures 1 and 2).

Table 1. Rock sample results of 1.0% copper and above.

| Copper | Silver  | Width     | Sample # |
|--------|---------|-----------|----------|
| 4.8%   | 51 g/t  | 25-metre  | 876502   |
| 1.0%   | 6 g/t   | 25-metre  | 876509   |
| 6.3%   | 47 g/t  | 0.5-metre | 867233   |
| 12.4%  | 162 g/t | float     | 876130   |

Presently, the SP target spans over 1.6-kilometres and is open in all directions. The reconnaissance composite grab sampling over 25-metres averaging 4.8% copper and 51 g/t silver is considered very significant, as it indicates the presence of a higher copper and silver grades within each 25-metre interval. This first pass sampling program is to be followed up with trenching and detailed chip channel sampling.

"In 2021 alone, Max's in-country team have now identified three new copper-silver discoveries spanning along the CESAR North 80-kilometre-long belt, showing the importance of identifying the extent of the copper-silver rich mineralization," commented Max CEO, Brett Matich.

"In addition to these new results, Max looks forward to reporting continued results from the CONEJO and URU zones located along the CESAR North 80-kilometre-long copper-silver belt," he continued.

"World demand for copper continues to increase because it 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, new discoveries of copper are essential to replace depleting reserves. The potential district-size of the CESAR discoveries positions Max to take advantage of the copper shortfalls," he concluded.

Max interprets the sediment-hosted stratabound copper-silver mineralization in the Cesar basin to be analogous to both the Central African Copper Belt (CACB) to the south and the Polish Kupferschiefer to the north. Almost 50% of the copper known to exist in sediment-hosted deposits is contained in the CACB, including Ivanhoe Mines Ltd (TSX: IVN) 95-billion-pound Kamo-a-Kakula copper deposits in the Congo.

Kupferschiefer, the world's largest silver producer and Europe's largest copper source, is a mining orebody of 0.5 to 5.5-metres thick at depths of 500-metres, grading 1.49% copper and 48.6 g/t silver. The silver yield is almost twice the production of the world's second largest silver mine.

Source: Central African Belt Descriptive models, grade-tonnage relations, and databases for the assessment of sediment-hosted copper deposits with emphasis on deposits in the Central Africa Copperbelt, Democratic Republic of the Congo and Zambia by USGS 2010. Kamo-a-Kakula by OreWin March 2020. World Silver Survey 2020 and Kupferschiefer Deposits & Prospects in SW Poland, September 27, 2019. Max cautions investors that the presence of copper mineralization of the Central African Copper Belt and the Polish

Kupferschiefer are not necessarily indicative of similar mineralization at CESAR.

Figure 1. SP copper-silver rich mineralization (876502)

To view an enhanced version of Figure 1, please visit:  
[https://www.maxresource.com/images/gallery/MXR\\_News\\_35.jpg](https://www.maxresource.com/images/gallery/MXR_News_35.jpg)

Figure 2. SP mineralized rock samples (876130 and 876233)

To view an enhanced version of Figure 2, please visit:  
[https://www.maxresource.com/images/gallery/MXR\\_News\\_36.jpg](https://www.maxresource.com/images/gallery/MXR_News_36.jpg)

## QUALITY ASSURANCE

All CESAR rock chip samples are shipped to ALS Lab's sample preparation facility in Medellin, Columbia. Sample pulps are then sent to Lima, Peru, for analysis. All samples are analyzed using ALS procedure ME-MS41, a four-acid digestion with inductively coupled plasma finished. Over-limit copper and silver are determined by ALS procedure OG-62, a four-acid digestion with an atomic absorption spectroscopy finish. ALS Labs is independent from Max.

Max uses standard chip and channel sampling where possible, but also relies on composite grab sampling. Max considers composite grab samples to be representative but cautions investors that individual grab samples can be selective and may not be representative of continuous mineralization at CESAR.

## 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.

## CESAR COPPER-SILVER PROJECT IN COLOMBIA - OVERVIEW

CESAR lies along the copper-silver rich 200-kilometre-long Cesar Basin in northeastern Colombia. This region enjoys major infrastructure resulting from oil & gas and mining operations, including Cerrejon, the largest coal mine in Latin America, now held by global miner Glencore (refer to Figure 3).

Figure 3. CESAR Project location.

To view an enhanced version of Figure 3, please visit:  
[https://www.maxresource.com/images/gallery/MXR\\_News\\_37.jpg](https://www.maxresource.com/images/gallery/MXR_News_37.jpg)

Due to the district-scale and 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:** 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 producers.

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

- CESAR North 80-kilometre-long-copper-silver zone:
  - In 2020, Max discovered both the copper-silver rich AMS (previously named AM South) zone and the AMN (previously named AM North) zone 40-km north, collectively spanning over 45-km<sup>2</sup>, highlight values of 0.1 to 34.4% copper and 5 to 305 g/t silver over intervals ranging 0.1 to 25.0-metres;
  - In March 2021, Max's announced the CONEJO discovery, now spanning 3.2-km by 1.6-km and open in all directions. CONEJO returned values greater than 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):
    - 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
  - The 2021 URU discovery is located 30-km south of CONEJO, now expanded to 12-km<sup>2</sup> and open in all directions. URU appears to have major-scale potential; Thirteen rock samples over widths ranging from 10 to 25-metres returned values of 2.0% copper and above, thirty-seven returned values greater than 1.0% copper, with highlight values of 5.7 % copper and 37 g/t silver:
    - 4.3% copper and 8 g/t silver over widths of 10-metres
    - 3.9% copper and 7 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
    - 3.0% copper and 37 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;
  - Exploration continues on the CONEJO and URU zones;
  - In addition, Max has initiated the process of mineral claim approvals and drill permitting;
- CESAR West: Max has identified copper porphyry-style mineralization along a significant target zone.

## ABOUT MAX RESOURCE CORP.

[Max Resource Corp.](#) is a copper and precious metals exploration company, engaged in advancing both the newly discovered 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 stratabound-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&#8482; 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&#8482; for 2021 video: [Max Resource Corp.](#) (TSXV: MXR) - 2021 TSX Venture 50 - YouTube

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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](http://www.sedar.com).

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/95288>

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