

Max Resource Receives First Mining Concession Contract for its CESAR Project in North Eastern Colombia

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Vancouver, November 17, 2021 - [Max Resource Corp.](#) (TSXV: MXR) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report that it has received its first Mining Concession Contract for the URU zone, located along the CESAR North 90-kilometre-long copper-silver belt, within the wholly-owned CESAR copper-silver project in North Eastern Colombia (refer to Figures 1 to 5).

"Receipt of this initial Mining Concession Contract is a key step in obtaining drill permits and developing a plan for the very first drilling program on the URU copper-silver zone," commented Max CEO, Brett Match.

"The Max technical team is now working in the field to identify drill targets over the approved Mining Concession Contract and continue to expand the 48-km² URU zone, located along the southern portion of the 90-kilometre-long CESAR North copper-silver belt," he concluded.

The Colombian Mining Concession Contract process includes, amongst other requirements, a detailed Social Management Plan, followed by a public hearing with the local community. The public hearing for the Mining Concession Contract (501537) took place on September 2, 2021, followed by the issue of the Contract. Mining Concession Contracts have an initial term of 30-years and include an extension for a further 30-years for a total duration of 60-years.

Today at 3pm EST at the Colombian Gold Symposium (CGS2021) in Medellin, Max's technical consultant, Dr. Christian Grainger will present the CESAR copper-silver project; this presentation can be viewed by live stream. The CGS2021 Conference is a leading, in-person regional event focused on gold and copper exploration and development, as the world transitions to clean electrification and decarbonisation.

For live stream viewing of the CGS2021 visit: <https://cgs2021.substack.com/>

Figure 1. First new Mining Concession Contract

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3834/103937_2d8d48493425aaee_002full.jpg

Figure 2. URU 48-km² copper-silver zone

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3834/103937_2d8d48493425aaee_003full.jpg

Figure 3. CESAR copper-silver project location

To view an enhanced version of Figure 3, please visit:
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Figure 4. URU zone location

To view an enhanced version of Figure 4, please visit:

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Figure 5. Colombian Mining Concession Contract

To view an enhanced version of Figure 5, please visit:

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Max interprets the sediment-hosted stratiform copper-silver mineralization in the Cesar basin to be analogous to both the Central African Copper Belt (CACB) and the Kupferschiefer deposits in Poland. 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 discovery in the Congo.

Kupferschiefer, the world's largest silver producer and Europe's largest copper source, is a mining orebody ranging from 0.5 to 5.5m thick at depths of 500m, 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.

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 (QP) under the definition of National Instrument 43:101.

CESAR COPPER-SILVER PROJECT IN COLOMBIA - OVERVIEW

CESAR lies along the copper-silver rich 180-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 Figures 3 and 4).

CESAR North 90-kilometre-long-copper-silver belt:

- 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-km². Highlight values of 34.4% copper and 305 g/t silver. Intervals range from 0.5 to 25.0m.
- In March 2021, Max's announced the CONEJO discovery, now spanning 3.7-km of strike and open in all directions. To date, 13 rock samples returned values greater than 8.0% copper; 53 returned values greater than 5.0% copper; 93 returned values 2.0% copper and above; 36 returned values greater than 20 g/t silver. Widths range from 0.5 to 20.0m. Highlight values of 12.5 % copper and 126 g/t silver (November 3, 2021 NR):

- 12.5% copper + 84 g/t silver over 5.0m by 5.0m
 - 10.5% copper + 50 g/t silver over 3.0m by 2.0 m
 - 10.4% copper + 95 g/t silver over 5.0m by 5.0m
 - 10.2% copper + 62 g/t silver over 5.0m by 5.0m
 - 10.0% copper + 80 g/t silver over 5.0m by 5.0m
 - 9.9% copper and 50 g/t silver over widths of 2.0m
 - 9.3% copper and 126 g/t silver over widths of 2.0m
- The 2021 URU discovery is located 30-km south of CONEJO, now spans over 48-km² and open in all directions. URU appears to have major-scale potential; Highlight values of 14.8% copper and 132 g/t silver. Widths range from 1.0 to 10.0m (October 7, 2021 NR):
- 14.8% copper and 132 g/t silver outcrop over 1.5m x 0.8m
 - 6.5% copper and 6 g/t silver outcrop over widths of 1.0m
 - 5.6% copper and 87 g/t silver outcrop over 1.0m by 1.0m
 - 4.3% copper and 8 g/t silver outcrop over widths of 10.0m
 - 3.9% copper and 7 g/t silver outcrop over widths of 10.0m
 - 3.6% copper and 12 g/t silver outcrop over widths of 10.0m
 - 3.0% copper and 6 g/t silver outcrop over widths of 10.0m
 - 3.0% copper and 37 g/t silver outcrop over widths of 10.0m
 - First Mining Concession Contract (November 24, 2021 NR)
- The new SP target reconnaissance composite grab sampling over a 25.0m outcrop averaging 4.8% copper and 51 g/t silver is considered significant (September 7, 2021 NR)
- NEXT STEPS: Regional exploration along the 90-kilometre-long CESAR North copper-silver belt. In addition, the Max technical team are now working in the field to identify drill targets over the approved Mining Concession Contract and continue to expand the 48-km² URU 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 stratiform-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/>

For more information visit: www.tsx.com/venture50

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

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/103937>

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