

# Max Resource Closes \$15.3 Million Non-Brokered Private Placement Financing

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Vancouver, May 19, 2022 - [Max Resource Corp.](#) (TSXV: MAX) (OTC PINK: MXROF) (FSE: M1D2) ("Max") is pleased to announce the closing of a private placement of 25,500,000 units at a price of \$0.60 per unit for aggregate gross proceeds of \$15,300,000 (the "Offering"). Each unit is comprised of one common share and one transferable common share purchase warrant, each warrant exercisable for one year at a price of \$0.85.

In addition, the Company has paid finder's fees totaling \$115,380 and issued an aggregate 192,300 finder's warrants to arm's-length parties, with each finder's warrant entitling the holder to purchase one common share for a period of one year at a price of \$0.85.

The net proceeds of the Offering will be used for drilling and exploration of the Company's Cesar Project in Colombia and general working capital. All securities issued under the Offering are subject to a statutory hold period of 4 months and 1 day from closing.

About Max Resource Corp.

[Max Resource Corp.](#) (TSXV: MAX) is a mineral exploration company advancing the newly discovered district-scale Cesar copper-silver project. The wholly-owned Cesar project sits along the Colombian portion of the world's largest producing copper belt (Andean belt), with world class infrastructure and the presence of global majors (Glencore and Chevron).

In addition, Max controls the RT Gold project (100% earn-in) in Peru, encompassing a bulk tonnage primary gold porphyry zone, and 3-km to the NW, a gold bearing massive sulphide zone. Historic drilling in 2001, returned values ranging 3.1 to 118.1 g/t gold over core lengths ranging from 2.2 to 36.0-metres.

Source: NI 43:101 Geological Report Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, Oct.3, 2011

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

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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/124621>

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