

Max Resource is Awarded Eleven Additional Mining Concession Contracts to Now Cover 99-km(2) for URU, CESAR Project in NE Colombia

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Vancouver, June 27, 2022 - [Max Resource Corp.](#) (TSXV: MAX) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report it has been awarded eleven additional Mining Concession Contracts ("Concessions") for the 20-kilometre-long URU zone, located along the southern portion of the CESAR North 90-kilometre-long copper-silver belt, within its wholly-owned CESAR project, Northeastern Colombia.

The Concessions at URU now cover 99-km² and Max's CESAR project Concessions now collectively total an aggregate of over 212-km².

Each Concession has an initial term of 30-years and extension for a further 30-years for a total duration of 60-years.

"The 212-km² of Mining Concession Contracts are wholly-owned and provide secure tenure for development of Max's CESAR project for the years ahead. This achievement will add additional targets for Max's first drill program at URU, the most significant event in the Cesar basin since the discovery of Cerrejón, the largest coal mine in South America and the basis for much of the critical infrastructure in the Cesar basin," commented Max CEO, Brett Matich.

"Max Resource's Environmental Survey has been accepted by the National Mining Agency of Colombia and approval to drill is expected in the coming weeks. Max is currently conducting field work and ground geophysical surveys to expand the URU drilling target area. Max's exploration focus aligns directly with Colombia's National Mining Agency strategy of transitioning from fossil fuels to copper exploration and future development of the Cesar basin. Furthermore, Max is fully funded with over \$21 million in the treasury," he concluded.

Figure 1. Mining Concession Contract

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3834/129085_b54743ee24b3893f_002full.jpg

Figure 2. Presentation to Max by the ANM

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3834/129085_b54743ee24b3893f_003full.jpg

Figure 3: CESAR copper-silver project

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/3834/129085_b54743ee24b3893f_004full.jpg

Figure 4: URU drill target area
(Click the play icon to view URU Discovery drone video)

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/3834/129085_b54743ee24b3893f_005full.jpg

Cesar Copper Silver Project

CESAR lies along the copper-silver rich 200-kilometre-long Cesar Basin in Northeastern Colombia. This region provides access to major infrastructure resulting from oil & gas and mining operations, including Cerrejón, the largest coal mine in South America, held by global miner Glencore. Max's mining concessions collectively span over 212-km².

Max is proactive in the goal of moving the Cesar basin towards the mining of copper, the key metal for the Colombia's transition to clean energy.

Recently a co-operation agreement was executed with [Endeavour Silver Corp.](#), which assists Max to significantly expand its 100% owned landholdings at CESAR, Endeavour will hold underlying 0.5% NSR.

Max is focusing on three major copper-silver zones individually located along the CESAR 90-kilometre-long belt, with the objective of expanding the zones and defining drill targets:

- The 32-km long AM zone with highlight values of 34.4% copper and 305 g/t silver
- Conejo zone, averages 4.9% copper (2% cut-off) over 3.7-km
- 20-km long URU zone returned 7.0m @ 8.5% copper + 143 g/t silver and 16.8m @ 8.3% copper + 146 g/t silver

Geologically, Max interprets the sediment-hosted stratiform copper-silver mineralization in the Cesar basin to be analogous to both the Central African Copper Belt (CACB) to the south and the Kupferschiefer deposits in Poland 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 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 was 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.](#) (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

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