

# Max Resource Discovers 5 New Copper and Silver Targets at CESAR

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Vancouver, February 7, 2024 - [Max Resource Corp.](#) (TSXV: MAX) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report that it has discovered a series of five mineralized outcrops (collectively Target Area AM-14) on a Mining Concession, within the AM District of its wholly-owned Cesar Copper-Silver Project, Northeastern Colombia.

## Highlights

- 5 newly discovered outcrops of stratiform copper-silver mineralization covering 1,000m<sup>2</sup>.
- Mineralized layers are exposed up to 285m along strike and range in thickness from 0.8m to 4.0m.
- Confirms multiple copper-silver bearing horizons within thick sedimentary rock sequence.
- Strong evidence of 1.5-km continuity of mineralized layers between new discovery and AM-07.

The five discoveries confirm multiple copper-silver bearing layers within a 700-metre-thick sequence of interbedded sandstones in the AM District. Additionally, there is strong evidence to suggest that one of the newly discovered outcrops (Outcrop #2) is a continuation of the mineralized horizon at target AM-07, located approximately 1.5-km to the northeast. This supports the Company's interpretation that the copper-silver bearing layers in the AM District are continuous over large distances, similar to the Kupferschiefer and Kamoakakula deposits.

"As we continue to obtain high-grade results and locate significant structural and stratiform copper-silver mineralization, the Company's staunch belief in Cesar as a potential for significant deposits comes ever closer to fruition," commented Brett Matich, CEO of Max.

"The AM-14 mapping and sampling outlines an area some 600 to 1000 metres by 1000 to 1200 metres, strongly supporting our belief in Cesar as a regional or district copper-silver target, as opposed to a cluster of smaller unrelated zones. We look forward to assay results in the coming weeks," he concluded.

## Description of the Mineralisation

Preliminary work has determined that mineralization is hosted in layers of medium to fine-grained sandstone rich in organic material. The copper-silver bearing horizons are distributed across a 700-metre-thick package of interbedded sedimentary rocks that strike 240° to 260°; and dip 30° to 45° northwest. Chalcocite, malachite and azurite are the most abundant copper minerals observed in the outcrop (refer to Figure 1 to Figure 3).

All five of the outcropping mineralized beds are open along strike and at Outcrop #2, the copper-silver bearing sandstone horizon could be traced along strike for over a distance of 285m. Similarly, at Outcrop #5, the mineralized horizon exposed for over 130m before disappearing under cover. Layer thickness ranges from 0.8m at Outcrop #4 to 4.0m at Outcrop #5.

Systematic channel sampling of the mineralized outcrop has now commenced. In addition, crews have begun detailed mapping in the vicinity of the discovery with the goal of extending the footprint of mineralization.

Image shows outcrop of Cu-Ag bearing sandstone. The mineralized horizon is 2 metres thick and exposed for 4 metres along strike before disappearing under cover.

Figure 1: Newly Discovered Outcrop #1 at AM-14

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/3834/197133\\_maximage1.jpg](https://images.newsfilecorp.com/files/3834/197133_maximage1.jpg)

Image shows outcrop of Cu-Ag bearing sandstone. The mineralized horizon is 1.25 metres thick and exposed for 236 metres along strike before disappearing under cover.

Figure 2: Newly Discovered Outcrop #2 at AM-14

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Image shows outcrop of Cu-Ag bearing sandstone. The mineralized horizon is 4 metres thick and exposed for 130 metres along strike before disappearing under cover.

Figure 3: Newly Discovered Outcrop #5 at AM-14

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[https://images.newsfilecorp.com/files/3834/197133\\_maximage3.jpg](https://images.newsfilecorp.com/files/3834/197133_maximage3.jpg)

Figure 4: Location of the AM-14 Discovery

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Figure 5: Location of Newly Discovered Outcrops in Target Area AM-14

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## Background

The Cesar Copper Silver Project comprises three districts: AM, Conejo and URU. Collectively the three contiguous districts stretch over 120-km in NNE/SSW direction (refer to Figure 6).

Figure 6: Location and Scale of the Cesar Copper Silver Project, NE Colombia

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[https://images.newsfilecorp.com/files/3834/197133\\_maximage6.1.jpg](https://images.newsfilecorp.com/files/3834/197133_maximage6.1.jpg)

This region provides access to major infrastructure established for oil & gas and mining operations, including Cerrejón, the largest coal mine in South America, held by global miner Glencore. Max's twenty mining concessions collectively span over 188-km<sup>2</sup>.

In 2022, Max executed a 2-year co-operation agreement with [Endeavour Silver Corp.](#) (TSX: EDR) (NYSE: EXK), which assists in expanding its 100% owned landholdings; Endeavour will hold an underlying 0.5%

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### AM District

Starting in the far north of the Jurassic basin, classic stacked red bed outcrops with extensive lateral continuity have been rock sampled over many kilometres within the AM District. Highlight values of 34.4% copper and 305 g/t silver have been documented in the sedimentary red bed sequences. The Company confirmed that stratiform mineralization continues at depth with two scout drill holes completed earlier this year (Max News Release dated April 4, 2023). In addition, Colombian field crews continue to discover and sample new mineralized outcrops including at the recently identified AM-7 target (Max News Release dated May 25, 2023 and Max News Release dated June 22, 2023).

### Conejo District

Midway south, the Conejo District is the most recent to be recognized and is characterized by structurally controlled mineralization hosted in intermediate and felsic volcanic rocks. Numerous mineralized outcrops have been discovered over 3.7-km at the primary target in the district with surface samples averaging 4.9% copper (2% cut-off). No drilling has been conducted at Conejo, but it has emerged as an area of focus for the Company.

### URU District

Mineralization within the URU District is hosted in intermediate volcanic rocks and is structurally controlled, similar to deposits in the Central African Copper Belt. At URU-C, a 9.0m of 7.0% copper and 115 g/t silver surface discovery was confirmed at depth by drill hole URU-12, which intersected 10.6m of 3.4% copper and 48 g/t silver. At the URU-CE target, 750m to the east, 19.0m of 1.3% copper discovered in outcrop was confirmed by drill hole URU-9, which intersected a broad zone of copper oxide returning 33.0m of 0.3% copper from 4.0m, including 16.5m of 0.5% copper (Max News Release date January 24, 2023).

### Cesar Target Evaluation

Max has identified and is evaluating 28 targets along the 120-km-long belt for potential drill testing. The Company is focused on expanding, refining, and prioritizing these targets in preparation for a drill program. Initial efforts have been concentrated on those targets with the greatest size potential with work that includes the following field activities:

- Systematic chip and channel sampling of the mineralized outcrops.
- Detailed geological and structural mapping of each showing.
- Target scale prospecting and soil sampling.
- Airborne Magnetic/Radiometric Surveys.

### Regional Exploration

Max has demonstrated that the Cesar basin is fertile for copper-silver mineralization over a large area; however, only a fraction of the basin has been explored. As a result, Max has dedicated one of its geological teams to regional exploration with the goal of discovering additional copper-silver prospects within its land package covering more than 1,000 sq-km.

### Qualified Person

The Company's disclosure of a technical or scientific nature in this news release was reviewed and approved by Tim Henneberry, PGeo (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 36.0m.

Max is proactive, with the corporate goal of transitioning the Cesar basin towards the mining of copper, the key metal for Colombia's transition to clean energy. The safety of our people and the communities where we operate is most important. We conduct exploration in a manner which supports protection of ecosystems through responsible environmental stewardship.

Source: NI 43:101 Geological Report RT Gold Project for [Max Resource Corp.](#) by Luis Rodrigo Peralta, Mar. 8, 2023. NI 43:101 Geological Report Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, Oct.3, 2011.

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