

MAX Power Mining Receives BLM Permits For Phase 2 Drilling at Willcox

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VANCOUVER, March 22, 2024 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) ("MAX Power" or the "Company") is pleased to provide the following corporate update:

Willcox Lithium Project

- Initial assays are expected shortly from first-ever diamond drilling at the Willcox Playa in southeast Arizona with MAX Power having completed a Phase 1, 5-hole program consisting of 6,062 feet (1,848 metres) on state ground;
- Wide-spacing drilling encountered lithium-rich clays in a predominantly hectorite-saponite mix along with fluid sequences of non-potable liquids;
- Drill permits have recently been received from the Bureau of Land Management for the next immediate exploration priority - a large area of extreme low resistivity at the southern end of a 10-km-long corridor on MAX's property;
- Based on all information to date, including an initial assessment of favorable mineralogy, the Company considers the 50 sq. mile Willcox Playa to be highly prospective for a large near-surface lithium claystone deposit surrounded by excellent infrastructure including roads, rail, power and services located immediately off Interstate 10 in southeast Arizona, leading to Tucson and Phoenix.

Mr. Peter Lauder, Senior Geologist and Exploration Manager for MAX Power, commented: "The first five diamond drill holes at Willcox have supported initial theories regarding prospectivity of intense resistivity and gravimetric low anomalies at the Playa. The southern block on BLM ground features the largest and most extreme anomalies on MAX Power's property. This bodes very well for extending the discovery of clay-rich sediments with high lithium values. We're very pleased to receive these drill permits."

New Direct Lithium Extraction Innovation

MAX Power is pleased to report that Dr. Dimitrius Khaladj presented key innovations related to brine pre-treatment and lithium concentration at the recent *American Physics Association (APA)* conference in Minneapolis, MN. Dr. Khaladj is a member of the scientific team at the Lawrence Berkeley National Laboratory (Berkeley Lab). This is a California-based U.S. Department of Energy laboratory managed by the University of California. The Berkeley Lab, including pre-eminent American research scientists Dr. Brett Helms and Dr. Michael Whittaker, is working with MAX Power to develop state-of-the-art direct lithium extraction (DLE) technologies for brine resources under a co-operative research and development agreement (CRADA).

Dr. Khaladj presented a new concept for direct lithium extraction based on far-from-equilibrium transport of lithium through colloidal graphene oxide percolating networks formed with alternating current electric fields. The technology related to this novel concept could significantly improve the ability of lithium miners to selectively and actively transport lithium in brine without requiring extensive pre-treatment.

Willcox Project Map

Appointment of Market Maker

MAX Power reports that it has appointed Independent Trading Group, Inc. ("ITG") as a market maker for its

shares traded on the Canadian Securities Exchange ("CSE"). ITG is a leading Canadian broker dealer, providing liquidity and execution services to clients around the world. As a market maker for MAX Power, ITG will strive to enhance the liquidity of, and contribute to a fair and orderly market for, MAX Power's shares in accordance with the policies of the CSE by buying and selling the Company's shares on the CSE as well as other alternative Canadian trading venues.

ITG is a wholly owned subsidiary of DVX Capital Markets. The contract with ITG is on a month-to-month basis for monthly a fee of CDN \$5,500. The contact can be terminated by either party by providing 30 days written notice of such termination. ITG will not receive shares or options as compensation for its services. ITG and MAX Power are unrelated and unaffiliated entities and, at the time of the agreement for ITG's services, to the knowledge of the Company, neither ITG nor its principals have an interest, directly or indirectly, in the securities of the Company.

Independent Trading Group, Inc. is a Toronto based IROC dealer-member that specializes in market making, liquidity provision, agency execution, ultra-low latency connectivity, and bespoke algorithmic trading solutions. Established in 1992, with a focus on market structure, execution and trading, ITG has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

Qualified Person

The technical information in this news release has been reviewed and approved by Thomas Clarke, P.Geo., Pr.Sci.Nat., and Director for [MAX Power Mining Corp.](#) Mr. Clarke is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About MAX Power

MAX Power is a dynamic exploration stage resource company targeting domestic lithium resources to advance North America's renewable energy prospects. MAX has also entered into a cooperative research and development agreement with the University of California Lawrence Berkeley National Laboratory (LBNL) to develop state-of-the-art direct lithium extraction (DLE) technologies for brine resources.

On behalf of the Board of Directors

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to exploration, drilling, mineralization and historical results on the Property; the interpretation of drilling and assay results, the results of any future drilling program, mineralization and the discovery mineralization (if any); plans for future exploration and drilling and the timing of same; the merits of the Willcox Playa Property; the potential for lithium within the Willcox Playa region; ability to access Property; ability to extract resources from the Property, commentary as it related to the opportune timing to explore lithium exploration and any anticipated increasing demand for lithium; any results and updates thereto as it relates to the USGS report; the Company's concentration hypothesis; closing of the transaction; future press releases by the Company; and funding of any future drilling program. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "interpreted," "intends," "estimates," "projects," "aims," "suggests," "often," "target," "future," "likely," "pending," "potential," "goal," "objective," "prospective," "possibly," "preliminary", and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and

actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

A map accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/59feadbc-5eb6-4c60-979e-e5f1fee95b6e>

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