Max Resource Reports High-Grade Assays at AM-14, Cesar Project Including 2.2% Copper and 12.8 g/t Silver over 5.2m

25.03.2024 | Newsfile

Vancouver, March 25, 2024 - Max Resource Corp. (TSXV: MAX) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to announce it has received high-grade assay results from rock chip channel sampling collected at the AM-14 target in the AM District of its wholly-owned Cesar Copper-Silver Project in Northeast Colombia (see Figure 1).

Highlights

The assays at AM-14 confirm copper-silver stratiform mineralization at Cesar is extensive and demonstrate significant thickness:

- Results include 2.2% copper & 12.8 g/t silver over 5.2m and 4.8% copper & 53.6 g/t silver over 2.2m;
- AM-14 lies along a 15-km corridor of high-grade, stratiform copper silver mineralization (refer to Figure 1);
- Four distinct copper silver mineralized horizons have been discovered at AM-14 (refer to Figure 2).

"We are elated to confirm that high-grade copper and silver assay results over substantial widths from the numerous outcrops at AM-14 not only confirm our thesis of Kupferschiefer style mineralization but also substantiate our belief that the 15-km corridor of mineralization has the potential to host a significant deposit," commented MAX CEO, Brett Matich.

"MAX's field team is currently expanding the exploration foot print at AM-14 to define the limits of the copper silver mineralization and to obtain a thorough understanding of the multiple mineralized horizons both in the context of AM-14 and equally important, in the context of the Cesar Basin," he concluded.

Description of the Mineralisation
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 240⁰ to 260⁰ and dip 30⁰ to 45⁰ northwest. Chalcocite, malachite and azurite are the most abundant copper minerals observed in the outcrop (refer to Figure 3 and Figure 4).

All four of the outcropping mineralized beds are open along strike with copper silver bearing sandstone horizons traced for up to 285m along strike. Crews continue to map the area in deal with the goal of extending the footprint of mineralization. Assays from the two remaining outcrops discovered at AM-14 are pending and will be released when received.

Figure 1: Image showing 15-km corridor of high-grade copper silver mineralization at AM.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/202972_maxfig1.jpg

Figure 2: Image Showing Location of 4 Mineralized Horizons at AM-14

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/202972_eb2d449a1411a97f_004full.jpg

Figure 3: Results from Recently Discovered Mineralized Outcrop Target AM-14.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/202972_maxfig33.jpg

Figure 4: Newly Discovered Mineralized Outcrop at Target AM-14.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/202972_eb2d449a1411a97f_017full.jpg

Figure 5: Image Showing Recent Assay Results at Target AM-14

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/202972_eb2d449a1411a97f_018full.jpg

Results
Assay results from continuous chip channel samples collected at two different locations at the AM-14 target are presented in Table 1 and Table 2 below.

Table 1: Assay Results from Sandstone Outcrop at AM-14

Sample Number	UTM Coordinates (WGS84 Z18N)		Host Rock	Width	Cu	Ag
	Easting (m)	Northing (m)		(m)	%	(g/t)
504583	760,453	1,214,550	Sandstone	1.2	2.02	20.04
504584	760,453	1,214,549	Sandstone	1.0	7.40	93.90
Weighted Average Assay Result				2.2	4.8	53.6

Table 2: Assay Results from Mineralized Sandstone Outcrop at AM-14

Sample Number	UTM Coordinates (WGS84 Z18N)		Host Rock	Width	Cu	Ag
	Easting (m)	Northing (m)		(m)	%	(g/t)
511174	761233.00	1214319.00	Sandstone	1.0	2.92	13.4
511175	761233.14	1214318.01	Sandstone	1.0	1.54	12.1
511176	761233.28	1214317.02	Sandstone	1.0	2.16	12.3
511177	761233.42	1214316.03	Sandstone	1.0	3.97	26.4
511178	761233.56	1214315.04	Sandstone	1.2	0.63	2.1
Weighted Average Assay Result				5.2	2.2	12.8

Quality Assurance
All CESAR rock chip samples are shipped to ALS Lab's sample preparation facility in Medellin, Colombia. Sample pulps sent to Lima, Peru, for analysis. All samples were analyzed using ALS procedure ME-MS41, a four-acid digestion with inductively coupled plasma finished. Over-limit copper and silver are determined by ALS procedure OG-62, a four-acid digestion with an atomic absorption spectroscopy finish. ALS Labs is independent from Max.

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).

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 twenty mining concessions collectively span over 188-km².

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

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

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/202972_maxfig7.jpg

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, 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 36.0m.

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.

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

For additional information contact:
Tim McNulty E: info@maxresource.com T: (604) 290-8100
Rahim Lakha E. rahim@bluesailcapital.com
Brett Matich T: (604) 484 1230

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.sedarplus.ca.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/202972