

# Max Resource Announces TSX Venture Exchange Conditionally Approved Private Placement in Australian Subsidiary

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Vancouver, January 2, 2025 - [Max Resource Corp.](#) (TSXV: MAX) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to announce that, further to its news release on December 12, 2024, Max Iron Brazil Ltd. ("Max Brazil"), subsidiary of the Company, the TSX Venture Exchange ("TSXV") has conditionally approved the non-brokered private placement of up to 30,000,000 ordinary shares in the capital of Max Brazil (the "Ordinary Shares") at a price of AUD \$0.10 per Ordinary Share for aggregate gross proceeds of up to AUD \$3,000,000 (the "Offering").

The net proceeds of the Offering will be used for the advancement of the Florália DSO Hematite Project located 67-km east of Belo Horizonte, Minas Gerais, Brazil, and for general working capital purposes. There are no finder's fees paid in connection with the completion of the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such an offer, solicitation or sale would be unlawful.

In addition, Max Brazil has now commenced inaugural drill programs at its Florália DSO Hematite Project, consisting of approximately 1,500 metres of diamond drilling and 1,000 metres conducted by a mobile power auger rig.

About Max Resource Corp.

The Company's wholly owned Sierra Azul 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). Max has an Earn-In Agreement ("EIA") with Freeport-McMoRan Exploration Corporation ("Freeport"), a wholly owned affiliate of [Freeport-McMoRan Inc.](#) ("NYSE: FCX") relating to the Sierra Azul Project. Under the terms of the EIA, Freeport has been granted a two-stage option to acquire up to an 80% ownership interest in the Sierra Azul Project by funding cumulative expenditures of C\$50 million and making cash payments to Max of C\$1.55 million. Max is the operator of the initial stage. The USD \$4.2 million 2024 exploration program for the Sierra Azul Project is funded by Freeport.

The Company's Florália DSO Hematite Project is located 67-km east of Belo Horizonte, Minas Gerais, Brazil's largest iron ore producing State. Max's technical team has significantly expanded the Florália hematite geological target from 8-12mt at 58% Fe to 50-70mt at 55%-61% Fe, with an additional hematite/itabirite geological target of 130- 170mt at 51%-55% Fe.

Max cautions investors the potential quantity and grade of the iron ore is conceptual in nature, and further cautions there has been insufficient exploration to define a mineral resource, and Max is uncertain if further exploration will result in the target being delineated as a mineral resource.

Hematite mineralization tonnage potential estimation is based on in situ high-grade outcrops and interpreted and modelled magnetic anomalies. Density value used for the estimate is 2.8t/m<sup>3</sup>. Hematite sample grades range between 55-61% Fe. Hematite/itabirite mineralization tonnage potential estimation is based on in situ hematite/itabirite outcrop interpreted and modelled magnetic anomalies. Density value used for the estimate is 2.5t/m<sup>3</sup>. Hematite/itabirite sample grades range between 51-55% Fe. The 58 channel samples were

collected for chemical analysis from in situ outcrops in previously mined slopes of industrial materials. Channel samples weighed in average 14 kg. Chemical analysis was performed at ALS Laboratories. Metal Oxides are determined using XRF analysis. Fusion disks are made with pulped samples and the addition of a borate-based flux. Max did not insert standards or blanks in the assay stream and is relying on ALS's lab QA/QC.

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

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This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Forward looking statements in this news release include the anticipated use of proceeds of the Offering. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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