

Max Resource Confirms Continuation of Mineralization from Underground Channel Sampling Program on the Mora Gold Silver Property

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[Max Resource Corp.](#) (TSXV: MAX) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to announce the Company's in-country team has successfully completed systematic metre-by-metre rock chip channel sampling ("Channels") of the mineralized vein structures and from the hangingwall of the vein along the entire 47.5m of tunnels in the El Oso underground ("U/G") mine within the NAN target; one of 19 past and 5 active mines identified on the Mora Gold Silver Property ("Mora" or the "Property") situated in the Marmato gold district, 70 km south of Medellin, Colombia (refer to Figures 1 to 6 and Table 2).

The programs form part of the Mining Technical Work Plan ("PTO") to permit drilling and small-scale production. In total, 87 rock samples were collected (83 original and 4 duplicates); 46 from mineralized veins and 41 from host rock and the hangingwall; for total of 42 channels perpendicular to the mineralized veins. Mapping and channel sampling was conducted along the entirety of both levels: the 37.5m Main Level and the 10.0m Upper Level.

The El Oso U/G (active 2012 - 2015) driven at azimuth of 295°, is located at the lower most southern portion of a 5,000m long NW striking mineralized corridor which extends towards the Mora Property's BQ and BX targets, approximately 700m higher in elevation. The gently sloping tunnels have an average height of 2.0m, width of 1.6m, horizontal depth of 37.0m.

Exploration activities to date: Over the last 3 months, Max's team conducted topographic and geological mapping of historic mines/adits and outcrops, with the initial objective of outlining the continuity and widths of the 5,000m Marmato-type mineralized corridor from NAN to the BQ/BX targets to the northwest. The NAN target lies at the same elevation to the neighbouring Marmato Deeps deposit (refer to Figures 1 and 2).

Max advises investors that the gold mineralization at Marmato may not necessarily be indicative of similar mineralization at the Mora. Max further advises the QP has been unable to verify the information on Marmato that the information is not necessarily indicative to the mineralization on the Mora.

Mining Technical Work Plan ("PTO"): Is underway over the NAN target area, including components for a mine exploitation plan and baseline environmental survey, which permits drilling and small-scale production. The Company recently completed an airborne LiDAR survey to obtain a high-resolution topographic base to produce orthophotos to assist in identifying structures, folds, faults/fractures and adits to unlock the full potential of the Mora mineralized corridor.

El Oso U/G channels: The objective of the channel sampling program is to gain an understanding of the mineralization and structure of the El Oso vein system and the greater 5,000m mineralization corridor through sampling along strike on two levels. The channel sampling should demonstrate continuity of mineralization and grade within one of the key structures within the highly prospective vein system. We look forward to receiving the assay results of this initial underground channel sampling campaign in short order.

El Cielo U/G mine: Channel sampling at the El Cielo UG is underway, also active 2012 - 2015 and located along trend 100m NW of El Oso. The 60.3m long El Cielo tunnel, 2m by 1.3m, depth of 37.0m was driven at azimuth 319°, sub-parallel to El Oso. A series of exposed polymetallic structures 2,500m by 1,000m, 19 past and 5 active mines/adits along the 5,000m mineralized corridor appears to demonstrate the Marmato deposit is part of a prolific mineralized system, the mines/adits and elevations are providing a view of the mineralized system in three dimensions.

"We are extremely pleased with the El Oso channel sampling as it demonstrates the continuity of the mineralization and structure which appears to trend onward to the El Cielo mine, suggesting the Mora mineralized corridor has potential bulk-size targets. The underground channel sampling campaign also derisks drilling targets," commented Max CEO, Brett Matich.

"We continue the Mora campaign, as Collective Mining continues to advance their Guayabales project drilling on trend to the Mora northern boundary and the NW end of the 5,000m Mora mineralized corridor and Aris Mining recently reported on increasing the Marmato annual gold production to 200,000ozs by 2026YE. Concurrently, we continue to work toward filing the PTO (Mining Technical Work Plan) which permits small-scale production and drilling," he concluded.

Figure 1: Locations of Apollo/Ramp B-B¹, Marmato and Marmato Deeps C-C¹, BQ Target A-A¹ and NAN Target D-D¹ Sections and the El Oso U/G and the El Cielo U/G
<https://www.maxresource.com/images/news/426db46519ee857b35e7114e9e1db8401496cec3.png>

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/285415_2d5b0173a4891b0c_001full.jpg

Figure 2: Apollo/Ramp B-B¹ (1,900m ASL), Marmato (1,500m ASL), Marmato Deeps (1,100m ASL) C-C¹, BQ Target A-A¹ (1,500m ASL) and NAN Target D-D¹ (800m ASL) - SW to NW Sections
<https://www.maxresource.com/images/news/4c51cdd8eb8e64177cb18d1b0cf1a2f808b5d85c.png>

Max advises investors that the gold mineralization at Marmato or Guayabales may not necessarily be indicative of similar mineralization at the Mora. Max further advises the QP has been unable to verify the information on Marmato and Guayabales that the information is not necessarily indicative to the mineralization on the Mora.

To view an enhanced version of this graphic, please visit:
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Figure 3: Vein extent and channel locations within the El Oso U/G mine

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To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3834/285415_2d5b0173a4891b0c_004full.jpg Figure 4: Location of the El Oso and El Cielo UG mines

Figure 5: El Oso U/G vein channel location number G509588 - refer to Figure 3

To view an enhanced version of this graphic, please visit:
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Figure 6: Mora Property is located along the productive Middle Cauca Gold Belt

To view an enhanced version of this graphic, please visit:
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Name	Highlights	Reference
La Mina	Resource: 33.77Mt at 1.06 g/t AuEq. For 1.15MozsEq.	https://goldmin

Titiribi	M. Resource: 85Mt at 1.06g/t AuEq. For 1.69MozEq. I. Resource: 349Mt at 0.55g/t AuEq. For 6.2MozEq.	https://www.g
Miraflora	M & I Resource: 6.1Mt at 2.62g/t Au For 0.51Moz	https://tigergol
Gramalote	I. Resource: 192.7Mt at 0.68g/t Au For 4.2Moz	https://www.b2
Sergovia	P&P Reserve: 4.367Mt at 10.7 g/t Au for 1.5Mozs M&I Resources: 7.4Mt at 15.3g/t Au for 3.626Mozs	https://aris-mi
La Colosa	I. Resource: 821.67Mt at 0.85g/t Au for 22.5Mozs I. Resource: 242.51Mt at 0.78g/t Au for 6.09Mozs	https://porterg
Nuevo Chaquiro	I. Resource: 604.5Mt at 0.65%Cu, 0.32 g/t Ag, 116ppm Mo and 0.32g/t Au for 6.1Mozs	https://porterg
Marmato Deposit	P&P Reserve: 31.28Mt at 3.16 g/t Au for 3.178Mozs M&I Resource: 61.50Mt at 3.03 g/t Au for 5.997Mozs Inferred Resource: 35.60Mt at 2.43 g/t Au for 2.787Mozs	https://aris-mi
Buriticá	P&P Reserve: 3.8Mozs at 6.9g/t Au&13Mozs at 24g/t Ag in 15.61Mt M&I Resource: 4.4Mozs at 8.9g/t Au&14.6Mozs at 29g/t in 14.02Mt Inf. Resource: 5.1Mozs at 8.9g/t Au&18Mozs at 29g/t Ag in 16.2Mt	https://www.zi

Table 1: References for Figure 1

Gold	Silver	Channel	UTM	ID
45.0 g/t	7,110 g/t	1.0 metre	432432E/604753N	(1) 2012
27.0 g/t	732 g/t	1.0 metre	432445E/604726N	(2) 2012
43.0 g/t	187 g/t	1.0 metre	430940E/604972N	(3) 2012
36.7g/t		2.0 metre	431876E/604452N	(4) 2012
8.9 g/t	75 g/t	1.5 metre	431090E/6027832N	(5) 2012
21.0 g/t	156 g/t	1.0 metre	435336E/603379N	(6) 2025

Table 2: 2012 channel cuts (1 to 5) and 2025 chip channel at the NAN from Figure 1

Quality Assurance

Max adheres to a strict QA/QC program for sample handling, sampling, sample transportation and analyses. All 21 rock samples were taken by the Max consulting geologist, labelled, placed in sealed, securitized bags and shipped to ALS Lab's sample preparation facility in Medellin, Columbia. ALS Medellin is an ISO 9001: 2008 certified facility and is independent of Max. All samples were analyzed using ALS procedure ME-ICP61, a four-acid digestion with inductively coupled plasma finished. Over-limit gold is determined by ALS procedure Au-GRA21 a 30-gram fire assay with a gravimetric finish. Over-limit silver, lead, arsenic and zinc were determined by ALS procedure OG-62, a four-acid digestion with an atomic absorption spectroscopy finish.

At this early stage of exploration, Max relied on the QA/QC protocols employed by ALS.

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.

Florália High Purity Iron Project in Brazil

Florália lies adjacent to the largest iron ore mines in Minas Gerais, Brazil's largest iron ore and steel producing State. Exploration Target of 50-70Mt at 55%-61% Fe. Fully funded through an option to purchase by [Bolt Metals Corp.](#) (CSE: BOLT) issuing an aggregate of 32.3m shares. The transaction is subject to satisfactory applicable regulatory approvals.

On February 23, 2026, Bolt Metals Corp. announced the closing of a Private Placement offering aggregate gross proceeds of \$6,000,000.

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 geological 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/m³. Hematite sample grades range between 55-61% Fe. The 58 channel samples were collected for chemical analysis from in situ outcrops in previously mined slopes of industrial materials.

Corporate

Further to the Company's news release dated January 13, 2026, whereby the Company engaged 1502655 B.C. Ltd. to provide marketing and investor relations services to the Company, the Company wishes to clarify that the total marketing budget of US \$400,000 was paid on an up-front basis.

About Max Resource Corp.

Max Resource is a mineral exploration company focused on copper and precious metals assets in Colombia (Mora Gold Silver and the fully funded Sierra Azul Copper Silver project) and exploration development of the fully funded Florália High Purity Iron project in Brazil.

- Sierra Azul Copper Silver in Colombia, 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). Fully funded by global miner Freeport-McMoRan (NYSE: FCX) relating to rights to earn up to 80% by funding \$50 million of accumulated expenditures. Backed by support of Freeport-McMoRan the team views as validation of the geological and mining potential of Sierra Azul. The 2026 exploration season is well underway.

For more information visit on Max Resource: <https://www.maxresource.com/>

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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.

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