Max Resource Reports Structural Interpretation Results of the Sediment Hosted Copper-Silver Zone at AM North, NE Colombia

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Vancouver, June 9, 2020 - Max Resource Corp. (TSXV: MXR) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report the results of a structural interpretation of the sediment hosted copper-silver stratabound mineralization at AM North's newly discovered "Herradura Zone" of the CESAR project, located approximately 420-km of Bogota, Colombia (Figure 1).

This structural analysis was conducted by Ingeniería Geológica Universidad Nacional de Colombia in Medellín, with the assistance of the Max field team. The on-going structural case study of the whole CESAR project is part of a geological master of science thesis study on the Structural Interpretation of the Stratabound Copper-Silver Mineralization within the Rancheria-Cesar Basin, NE Colombia.

The initial structural interpretation of the Herradura Zone concludes Kupferschiefer type stratabound copper-silver mineralization at Herradura forms a continuous mineralized zone, striking approximately 265 degrees. The copper-silver mineralization dips gently to the NNW at 15 to 21 degrees, crops out up dip and is exposed down dip in erosional "windows" along several creeks.

The structural interpretation indicates the low angle copper-silver mineralized zone at Herradura is open along strike and down dip as displayed in Figure 2 and 3. Figure 4 documents the Herradura Zone in an exposed erosional window along a creek. The Company previously reported values of 24.8% copper + 230 g/t silver from a continuous 4-metre by 1-metre rock chip channel and 10.4% copper + 88 g/t silver from a continuous 1-metre rock chip channel in the Herradura Zone (March 4, 2020). In addition, two subsequent bulk samples extracted 1.8-km apart within the Zone, returned 10.4% copper +88g/t silver and 3.5 % copper +29 g/t silver (May 21, 2020).

The field team will focus on expanding AM North's "Herradura Zone" through rock channel sampling of mineralized horizons exposed in creeks and on hillsides, continually moving out in all directions from the centre of the stratabound copper-silver zone.

Concurrently, the field team will also focus on locating new stratabound copper-silver horizons over the whole of the CESAR project area.

CESAR Exploration Update

- The technical study by Fathom Geophysics in collaboration with one of the world's leading copper producers is well underway (May 13, 2020);
- Mineralogy results from the University of Science and Technology ("AGH") research study are pending. AGH is located in Krakow, Poland and has a long history of cooperation with KGHM, the largest copper producer in Europe and the world's second largest silver producer (April 21, 2020);
- Assays are pending for both AM North and the AM South discovery located 40-km SSW along the same mineralized trend, consisting of open-ended mineralized horizons over 5-km of strike, returning highlight values of 5.4% copper and 63 g/t silver from 0.1 to 25-metre intervals; and
- Active field work will re-commence late June.

"The structural interpretation by Ingeniería Geológica, Universidad Nacional de Colombia further justifies the

Company's continuing commitment to the CESAR project, by demonstrating the district-scale potential of the stratabound copper-silver mineralization," said Brett Matich, CEO of Max.

"We look forward to releasing additional exploration results from the recently completed programs at AM North and AM South, as ALS Mineral Assay Labs works to clear the backlog resulting from COVID-19," he continued.

Figure 1. CESAR location

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3834/57502_af15e6dd743b99c1_001full.jpg

Figure 2. Plan view of surface trace of the stratabound Cu-Ag horizon at the "Herradura Zone"

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3834/57502_af15e6dd743b99c1_002full.jpg

Figure 3. Cross Sections A to A' and B to B' showing continuation of low angle mineralization

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/3834/57502_af15e6dd743b99c1_003full.jpg

Figure 4. Example of outcropping stratabound Cu-Ag mineralization at the "Herradura Zone"

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/3834/57502_af15e6dd743b99c1_004full.jpg

CESAR Copper-Silver Stratabound Project

The wholly-owned CESAR in north east Colombia lies within Jurassic sediments and volcaniclastics that extend the length of northern South America. These Jurassic rocks also host significant stratabound copper-silver mineralization in both Ecuador and Peru that resemble sediment hosted copper-silver mineralization of Kupferschiefer in Poland. CESAR lies along a historic 120-km copper-silver belt within a major oil-gas and coal mining district. The region has excellent infrastructure, shipping ports, airports, townships, railways and roadways.

Important highlights for the CESAR Project:

- The AM North discovery (Herradura Zone), consisting of a 1.8-km horizon open along-strike and down and up dip; returned values of 24.8% copper +230 g/t silver from a continuous rock chip channel over 4-metre by 1-metre. Sampling 1.8-km along strike to the east, returned 10.4% copper +88 g/t silver from a continuous rock chip channel over 1-metre;
- The AM South discovery, located 40 km SSW from AM North and along the same mineralized trend, consists of open-ended mineralized horizons over 5-km of strike, returning highlight rock channel values of 5.4% copper and 63 g/t silver from 0.1 to 25-metre intervals;

- Initiation of a research program with the University of Science and Technology ("AGH") of Krakow, Poland. AGH has a long history of cooperation with KGHM, the largest copper producer in Europe and the world's second largest silver producer from the sediment hosted copper-silver Kupferschiefer type deposit (April 21, 2020);
- Collaboration with the world's leading copper producer (May 13, 2020);
- Completing a geophysical study conducted by Fathom (May 13, 2020); and
- Participation of Ingeniería Geológica, Universidad Nacional de Colombia in Medellín in structural interpretation of the stratabound copper-silver mineralization of the Cesar Project.

The exploration strategy is to unlock the potential of the CESAR district as a significant copper and silver region. Max cautions investors that mineralization at Kupferscheifer is not necessarily indicative of similar mineralization at CESAR.

EBAY Palladium-Platinum Project

The EBAY palladium-platinum project, located 30-km SE of Matagami in the Abitibi Region of Quebec, Canada, is underlain by the Archean Bell River Complex, a layered mafic intrusion measuring 65-km by 15-km and 5-km thick. Max has entered into an Option Agreement pursuant to which the Company may acquire a 100% interest of EBAY (May 12, 2020).

Highlight exploration of ballast pit sampling between 2000 to 2008 returned: 4.9 g/t palladium-platinum from a 4 to 5-metre wide zone; 3 g/t palladium + 1.4 g/t platinum + 0.12 rhodium in 2005; 2.5 g/t palladium-platinum from a newly discovered 500-metre long zone in 2006. The Company cautions investors that grab samples are selected samples and are not necessarily representative of mineralization.

EBAY drilling in 2006 intersected 1.90 g/t palladium-platinum over 3-metres from 80.5 to 83.5-metres. Further drilling discovered a new zone comprising 600-metres of strike, 120-metres deep, 6.7 to 31.1-metres wide, open in all directions, with highlight values of 2.52 g/t palladium-platinum. Subsequent aero-magnetic survey extended the target zone to 4.8-km of strike (March 25, 2020).

Choco Platinum Gold Project

CHOCO gold-platinum Project (250 sq.km) is located 120-km SW of Medellin Colombia, within a district with historical production of 1.0Mozs of platinum and 1.5Mozs of gold (1906-1990) by Choco Pacific Mining. Compilation of historical records revealed the potential for related PGE's particularly palladium and rhodium. In addition, recent field work in 2019 by Max resulted in concentrate values of 114 g/t platinum and 341 g/t gold (April 16, 2019). Source: R.J. Fletcher and Associates (2011) Review of Gold and Platinum Exploration and Production in Choco Province Colombia Part 3. Private Report for Condo to Platinum NL.

About Max Resource Corp.

With its successful exploration and management team, Max Resource Corp. is advancing both its copper and precious metals landholdings in Colombia, and its EBAY palladium-platinum landholdings in Quebec, Canada. Each of these belts has potential for the discovery of large-scale mineral deposits attractive to major partners.

Tim Henneberry, P Geo (British Columbia), a member of the Max Resource Advisory Board, is the Qualified Person who has reviewed and approved the technical content of this news release on behalf of the Company.

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