

Max Resource Discovers New Copper-Silver Zone at the AM District CESAR Project

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Vancouver, May 25, 2023 - [Max Resource Corp.](#) (TSXV: MAX) (OTC PINK: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report the discovery of a significant copper-silver system, called AM-7, which is located on 1 of 6 new Application for Mining Concessions. All six concessions lie within the AM District of Max's wholly owned CESAR Copper Silver Project in northeastern Colombia (refer to Figures 1 to 9).

Highlights

- The AM-7 Target is the 7th discovery by Max in the AM District.
- The total number of copper-silver targets at the CESAR Project now stands at 21.
- The AM-7 mineralized horizon is a tabular body that ranges from 0.3m to 2m in width, extends over 1600m along strike and is open in all directions.
- AM-7 encompasses five historic open cut copper workings extending over 700m (refer to Figures 3 to 7).
- The primary copper mineral is Chalcocite (80% by weight copper) with minor malachite.
- Rock chip and channel samples have been collected across the outcroppings and results are pending.
- Six new Application for Mining Concessions were approved this year.

"AM-7 appears to be a significant discovery with potential for multiple stacked mineralized horizons across an impressive strike length of at least 1,600m and is open in all directions. To date, Max has identified 21 copper silver targets through three districts that span over 90-km of the Cesar Copper Rich Basin: AM, URU and Conejo," commented Max CEO, Brett Matich.

"The significant AM-7 discovery underscores the potential of the Cesar Basin to host multiple depositional models as our skilled exploration team continues to make significant copper-silver discoveries," he continued.

Max is one of the first companies to recognize this part of Colombia is underexplored for copper, and our persistence and patience continues to be rewarded as evidenced by the AM-7 discovery," he concluded.

Figure 1. CESAR Project.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3834/167432_1b381a4284d8787e_001full.jpg

Figure 2. AM District copper silver targets, AM-1 to 7.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3834/167432_1b381a4284d8787e_002full.jpg

Figure 3. Pit 1, AM-7.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3834/167432_1b381a4284d8787e_003full.jpg

Pit 1, Video link: <https://www.youtube.com/watch?v=5LBvWmxyitI>

Figure 4. Pit 2, AM-7.

To view an enhanced version of this graphic, please visit:

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Pit 2, Video link: <https://www.youtube.com/watch?v=uKoSWVBrh5k>

Figure 5. Pit 3, AM-7.

To view an enhanced version of this graphic, please visit:

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Pit 3, Video link: <https://www.youtube.com/watch?v=9GiQtoKf2JU>

Figure 6. Pit 4, AM-7.

view an enhanced version of this graphic, please visit:

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Pit 4, Video link: https://www.youtube.com/watch?v=WM0BRNP1R_U

Figure 7. Pit 5, AM-7.

To view an enhanced version of this graphic, please visit:

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Pit 5, Video link: https://www.youtube.com/watch?v=awqroeL_iWU

The AM-7 Target represents classic stratiform copper-silver mineralization hosted in interbedded mudstone, siltstone and fine grained cross bedded red-bed sandstone of the La Quinta Formation. The mineralized horizon is a tabular body that ranges from 0.3m to 2m wide and extends for over 1600m meters along strike. The mineralized 'reduced beds' are bleached (clay-sericite-calcite-limonite altered) and lie between shallow water red-bed sediments, typically arkose fine grained sandstone (refer to Figure 8).

Figure 8. Copper Mineralization at AM-7.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3834/167432_1b381a4284d8787e_008full.jpg

Figure 9. Mineralized Sedimentary Rocks at AM-7.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3834/167432_1b381a4284d8787e_009full.jpg

Chalcocite is the main copper-bearing mineral in the prospect and is concentrated along stratigraphic laminations, and as disseminated grains. Malachite and azurite have also been observed. Carbonaceous material was associated with all mineralized beds (refer to Figure 9).

Channel and chip samples across AM-7 were collected at intervals over the length of the exposed mineralization. Assays are expected in the coming weeks and will help to define next steps in the evaluation of the AM-7 Target.

Target Evaluation

Max is evaluating each of the 21 targets it has identified at Cesar for potential drill testing. Assessing each target area includes the following field activities:

- Systematic chip and channel sampling of the mineralized outcrops.
- Detailed geological and structural mapping of each showing.
- Trenching where possible to expose additional mineralization.
- Target scale prospecting and soil sampling.
- Ground geophysical surveys.

The information gathered during this process will allow the Company to select several of the highest priority targets for testing during the next drill campaign.

Background

Max's CESAR Project lies along the copper silver rich Cesar basin in NE Colombia. 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 (refer to Figure 1).

In 2022, Max executed a 2-year co-operation agreement with [Endeavour Silver Corp.](#), which assists Max to significantly expand its 100% owned landholdings at CESAR, Endeavour will hold an underlying 0.5% NSR.

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 Conejo District, midway south, demonstrates mineralization at the contact of intermediate and felsic volcanics which outcrops over 3.7-km. The average of surface samples over a 2.0% cut-off come in at 4.9% copper.

To the far south, the 2022 inaugural drilling was initiated at two mineralized surface exposures, each located 0.75-km apart and lie within the URU District's 20-km-long, 2-km wide mineralized target area. The drill program at URU-C and URU-CE was the first opportunity to test continuity of the structurally controlled copper silver mineralization within the volcanic host rocks in the sub-basinal environment of the Cesar sedimentary basin.

Qualified Person

The Company's disclosure of a technical or scientific nature in this news release was reviewed and approved by Tim Henneberry, PGeo (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 36.0-metres.

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 Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, Oct.3, 2011.

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