

Maxtech Ventures's St. Anthony Gold Property JV with Magabra Receives Exploration Drill Permit Approval

02.12.2020 | [GlobeNewswire](#)

VANCOUVER, Dec. 02, 2020 - [Maxtech Ventures Inc.](#) (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF) is pleased to announce that it has received official authorization that the exploration drill permit has been granted to our partner Magabra Resources Corp. from the Ontario Ministry of Energy, Northern Development and Mines in Thunder Bay. The permit contains all necessary approvals to commence our JV drill program at the St. Anthony Gold Property (the "Project") and to carry out the first phase of drilling at the Project. The exploration permit is issued under the authority of section 78.3 of the Mining Act and the Exploration Plans and Exploration Permits Regulation (O. Reg. 308/12).

The St. Anthony Gold Property is located in the Kenora-Patricia Mining District of Ontario and is 85 km east of the town of Sioux Lookout, or 13 km south of the smaller town of Savant Lake. The drill program will be composed of three phases. Phase 1 will focus on the St. Anthony Mine plus extend the gold bearing zone(s) to the north and south. Phase 2 & 3 will be dependent on Phase 1 results but will also test new gold potential at the Buckshaw, Couture Lake and Lucky Bones areas.

Maxtech's CEO, Peter Wilson, stated: "I am very excited to be able to commence drilling at the St. Anthony Gold Property, and to be doing it as scheduled despite the challenges faced by our industry pertaining to Covid. We have a great technical team at St. Anthony, with significant experience in gold projects in Ontario, Canada. I am also pleased to have Andrew Tims as our QP on site as we have worked well with him this summer at our Red Lake property at Panama Lake. This is a very exciting time for the Maxtech management team and its shareholders, as we look forward to advancing the St. Anthony Gold Project."

Andrew Tims obtained his B.Sc. in Geology from Carleton University in Ottawa, Ontario, and is a Registered Professional Geologist in Ontario and Manitoba and a Qualified Person under NI 43-101. He has reviewed and approved the technical contents of this news release.

About Maxtech Ventures Inc.

[Maxtech Ventures Inc.](#), a Canadian-based diversified industries corporation, is focused on identifying and advancing high-value mineral properties.

For additional information see the Company's web site at

<http://www.maxtech-ventures.com>

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Further information about the Company is available on www.SEDAR.com under the Company's profile.

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