

MAX Power Extends Lithium Discovery at Willcox with Large Step-Out from First Drill Hole

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VANCOUVER, Jan. 05, 2024 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) ("MAX Power" or the "Company") has significantly broadened the discovery footprint at its Willcox Lithium Project in southeast Arizona as first-ever diamond drilling continues in the northern section of the property.

Highlights:

- Diamond drill hole WP-23-02, a 1,640-foot (500-meter) step-out to the west of discovery hole WP-23-01, has intersected a predominant lithium claystone sequence from the top of the hole to the base of the hole at 998 feet, further supporting the potential for a very large system of lithium-rich clays under the Willcox Playa;
- Similar to WP-23-01, multiple distinct fluid sequences were also encountered in WP-23-02 at depths of 112, 358, 458 and 598 feet. Notably, these non-potable liquid targets have the potential to host lithium mineralization which adds to the uniqueness of the geological setting;
- Guidance from a Laser Induced Breakdown Spectroscopy Z-903 (LIBS) portable handheld tool suggests the lithium mineralization in the claystones in both drill holes completed to date is significantly more intense and pervasive than the encouraging results reported by the USGS in its historic 1978 reverse circulation test drill hole completed 5.5 miles northwest of WP-23-02 and 6 miles northwest of WP-23-01;
- MAX Power's third drill hole, commencing shortly, will be another 1,640-foot step-out, this time to the south relative to WP-23-02. This third hole will form a triangle measuring approximately 1,640 feet by 1,640 feet by 2,300 feet.

Mr. Peter Lauder, Senior Geologist and Exploration Manager for MAX Power, commented: "First-ever systematic drilling of the Willcox Playa continues to be extremely encouraging and strongly supports the discovery model we presented in early December. We have a target-rich corridor extending 6 miles from the northeast to the southwest."

Drill samples of the clays and the brine from the Willcox Lithium Project are being analyzed by ALS Global in Tucson.

MAX Power's Willcox Lithium Project is surrounded by excellent infrastructure including roads, rail, power and services located immediately off Interstate 10 in southeast Arizona leading to Tucson and Phoenix.

Figure 1 - Representative Drill Core (photo of uppermost core from WP-23-02, assays pending)

Figure 2: Willcox Lithium Project Area Map

Figure 3: Godbe Drilling's Core Rig on Hole WP-23-02

Qualified Person

The technical information in this news release has been reviewed and approved by Thomas Clarke, P.Geo., Pr.Sci.Nat, and Director for [MAX Power Mining Corp.](#) Mr. Clarke is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About MAX Power

MAX Power is a dynamic exploration stage resource company targeting domestic lithium resources to advance North America's renewable energy prospects. MAX has also entered into a cooperative research and development agreement with the University of California Lawrence Berkeley National Laboratory (LBNL) to develop state-of-the-art direct lithium extraction (DLE) technologies for brine resources.

On behalf of the Board of Directors

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to exploration, drilling, mineralization and historical results on the Property; the interpretation of drilling and assay results, the results of any future drilling program, mineralization and the discovery mineralization (if any); plans for future exploration and drilling and the timing of same; the merits of the Willcox Playa Property; the potential for lithium within the Willcox Playa region; ability to access Property; ability to extract resources from the Property, commentary as it related to the opportune timing to explore lithium exploration and any anticipated increasing demand for lithium; any results and updates thereto as it relates to the USGS report; the Company's concentration hypothesis; closing of the transaction; future press releases by the Company; and funding of any future drilling program. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "interpreted," "intends," "estimates," "projects," "aims," "suggests," "often," "target," "future," "likely," "pending," "potential," "goal," "objective," "prospective," "possibly," "preliminary," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

Photos accompanying this announcement are available at

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