

# Max Resource Receives a Record Nineteen Mining Concession Contracts for Colombia in 2021

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Vancouver, January 12, 2022 - [Max Resource Corp.](#) (TSXV: MXR) (OTC Pink: MXROF) (FSE: M1D2) ("Max" or the "Company") is pleased to report that it has been granted 15 additional Mining Concession Contracts ("Concessions") for a total of 19 in 2021, all located along the CESAR North 90-kilometre-long copper-silver belt, within its wholly-owned CESAR project, Northeastern Colombia (refer to Figures 1 and 3).

"The nineteen 'Mining Concession Contracts' are more than any other company received in Colombia for 2021, a significant milestone for Max, forging the way for drill permitting for both the URU and ANM drill targets," commented Max CEO, Brett Matich.

"URU is to be the first significant drilling event on this previously unrecognized copper-silver belt, since the discovery of Cerrejón, the largest coal mine in South America and the reasons for much of the critical infrastructure in the CESAR basin," he continued.

"Located arguably in Colombia's most prolific mining district, Max's 2022 exploration and drilling programs are focused on unlocking the true district-scale potential of its CESAR copper-silver project," he concluded.

## Mining Concession Contracts

- The 19 Concessions cover 186-km<sup>2</sup>, the largest area for copper in the CESAR basin
- Collectively, the 19 Concessions extend for over 45-km of the CESAR North 90-km long belt
- Additional Concessions are pending

## 2022 Drill Program

- LiDAR 290-km<sup>2</sup> survey to assist drill design and exploration at URU
- Delineate the 5 URU drill targets located along 15-km of strike
- Conduct environmental baseline survey and drill permitting
- Commence the first drill campaign targeting copper-silver deposits in the CESAR basin

## 2022 Exploration

- Regional exploration of the CESAR North 90-km-long copper-silver belt
- Extend the CONEJO high-grade 3.7-km-long zone with an average of 4.9% copper (2% cutoff)
- Expand the URU 48-km<sup>2</sup> zone (currently 15-km of strike over vertical elevations of 500m)
- Geophysical surveys

## Mining Concession Contract Process

Max has completed all the requirements, which include a detailed Social Management Plan, followed by a Public Hearing with the local community. Each Mining Concession Contract has an initial term of 30-years and extension for a further 30-years for a total duration of 60-years.

Figure 1. CESAR project in NE Colombia

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/3834/109795\\_e349b5c6e4f47b65\\_001full.jpg](https://orders.newsfilecorp.com/files/3834/109795_e349b5c6e4f47b65_001full.jpg)

Figure 2. CESAR North 90-km copper-silver belt

To view an enhanced version of Figure 2, please visit:

[https://orders.newsfilecorp.com/files/3834/109795\\_e349b5c6e4f47b65\\_002full.jpg](https://orders.newsfilecorp.com/files/3834/109795_e349b5c6e4f47b65_002full.jpg)

## CESAR COPPER-SILVER PROJECT IN COLOMBIA - OVERVIEW

CESAR lies along the copper-silver rich 200-kilometre-long Cesar Basin in northeastern Colombia. This region provides access to major infrastructure (refer to Figure 2) resulting from oil & gas and mining operations, including Cerrejón, the largest coal mine in South America, now held by global miner Glencore.

CESAR North 90-kilometre-long copper-silver belt:

- Max discovered AMN in 2020 (previously AM North), collectively spanning over 45-km<sup>2</sup>, highlight values of 34.4% copper and 305 g/t silver. Intervals range 0.5 to 25.0m. Recently granted 15 contiguous Concessions.
- Max's CONEJO discovery (March 2021) now spans over 3.7-km of strike with average grade of 4.9% copper using 2% cut-off and open in all directions. To date, widths range from 0.5 to 20.0m, with highlight values of 12.5 % copper and 126 g/t silver:
  - 12.5% copper + 84 g/t silver over 5.0m by 5.0m
  - 10.5% copper + 50 g/t silver over 3.0m by 2.0 m
  - 10.4% copper + 95 g/t silver over 5.0m by 5.0m
  - 10.2% copper + 62 g/t silver over 5.0m by 5.0m
  - 10.0% copper + 80 g/t silver over 5.0m by 5.0m
  - 9.9% copper and 50 g/t silver over widths of 2.0m
  - 9.3% copper and 126 g/t silver over widths of 2.0m
- - The URU discovery (April 2021) is located 30-km south of CONEJO, now expanded to 48-km<sup>2</sup> and open in all directions. Max identified 5 significant drilling targets over 15-km of strike, widths of 10 to 25-metres over 500m vertical, highlight values of 14.8% copper and 132 g/t silver:
  - 14.8% copper and 132 g/t silver outcrop over 1.5m x 0.8m
  - 6.5% copper and 6 g/t silver outcrop over widths of 1.0m
  - 5.6% copper and 87 g/t silver outcrop over 1.0m by 1.0m
  - 4.3% copper and 8 g/t silver outcrop over widths of 10.0m
  - 3.9% copper and 7 g/t silver outcrop over widths of 10.0m
  - 3.6% copper and 12 g/t silver outcrop over widths of 10.0m
  - 3.0% copper and 6 g/t silver outcrop over widths of 10.0m
  - 3.0% copper and 37 g/t silver outcrop over widths of 10.0m
  - Recently granted four contiguous Concessions covering 70-km<sup>2</sup> of the URU target zone
- The SP target is located within the mid portion of the CESAR North 90-km long copper-silver belt, reconnaissance sampling over 25.0m averaged 4.8% copper and 51 g/t silver

## 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.

## ABOUT MAX RESOURCE CORP.

[Max Resource Corp.](#) (TSXV: MXR) is a mineral exploration company advancing its newly discovered district size CESAR copper-silver project (100% owned) in Colombia.

In addition, the RT Gold project (100% earn-in) in Peru, high-grade and potentially large-scale. Historic drilling program in 2001, returned values ranging 3.1 to 118.1 g/t gold over core lengths ranging from 2.2 to 36.0m.

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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