Max Resource Announces Shares for Debt Transaction

Vancouver B.C., May 4, 2020 – MAX RESOURCE CORP. ("Max" or the "Company") (TSX.V: MXR; OTC: MXROF; Frankfurt: M1D2) is pleased to report that the Company has entered into Shares for Debt Settlement Agreements (the "Agreements") to issue a total of 3,637,750 common shares (the "Settlement Shares") to consultants of the Company at a deemed price of $0.10 per Settlement Share, thereby extinguishing a total of $363,775 in liabilities.

The issuance of the Settlement Shares is subject to the receipt of approval of the TSX Venture Exchange. The Settlement Shares issued pursuant to the Agreements will be subject to a hold period of four months and one day, which will commence on the date of issuance.

CESAR Copper-Silver Project

Wholly-owned CESAR project 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. 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.

Early success includes:

- The AM North discovery consisting of a 1.8-km horizon open along strike, down and up dip; values of 24.8% copper + 230 g/t silver over a 4 metre by 1metre rock chip panel and 1.8-km along strike to the east, returned 10.4% copper + 88 g/t silver over 1metre interval;

- The AM South discovery, located 40-km SSW along the same mineralized trend, consists of open-ended mineralized horizons totaling over 5-km of strike, returned rock chip highlight values of 5.4% copper and 63 g/t silver from 0.1 to 25 metre intervals;

- The University of Science and Technology ("AGH"), Krakow, Poland has now commenced a mineralogy and geochemical studies on CESAR. AGH will utilize extensive knowledge from KGHM's world renowned Kupferschiefer sediment-hosted copper-silver deposits in Poland, on the academic study of CESAR.

- Max intends to release an exploration update shortly.

EBAY Palladium-Platinum Project

The EBAY Palladium 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.

Exploration between 2000 to 2008 returned highlight values of:

- 4.9 g/t palladium-platinum from a 4 to 5-metre-wide zone; 3.0 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;
- all sampling consists of blast pit grab material.

The Company cautions investors that grab samples are selected samples and are not necessarily representative of mineralization.

The EBAY PGE reef-type discovery resulted from drilling in 2006 which intersected 1.9 g/t palladium-platinum over 3.0 metre from 80.5 to 83.5 metre. Further drilling identified a new zone comprising 600 metres of strike, 120 metredeep, 6.7 to 31.1 metre-wide, open in all directions, with highlight values of 2.5 g/t palladium-platinum. Subsequent aero-magnetic surveying extended the target zone to 4.8-km of strike (news release March 25, 2020).

Max is planning an exploration and drilling program.

About Max Resource Corp.

With its successful exploration and management team, Max Resource Corp. is advancing both its copper, silver and precious metals landholdings in the rich mineral belts of Colombia, and it's 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.

For more information visit: https://www.maxresource.com/

For additional information contact:

Max Resource Corp.
Tim McNulty
E: info@maxresource.com
T: (604) 290-8100

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the TSXV. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for Max Resources Corp. described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com