Max Resource Reports New Copper Discovery at CESAR North, NE Colombia

Vancouver B.C., March 3, 2021 – MAX RESOURCE CORP. ("Max" or the "Company") (TSX.V: MXR; OTC: MXROF; Frankfurt: M1D2) is pleased to announce the "CONEJO discovery", a new type of copper mineralization hosted in igneous rock, at CESAR North within the wholly-owned CESAR copper-silver project in North Eastern Colombia (refer to Figures 2 and 3).

The CONEJO zone spans 1.6-km by 0.6-km, is open in all directions, and lies along the CESAR North Kupferschiefer-type (SEDEX) copper-silver mineralization.

This new mineralization is considered to be related to the sediment copper-silver system, but hosted in an igneous (volcanic) unit. It is associated with fracture-controlled primary chalcocite mineralization that becomes more continuous as fracture density increases (refer to Figures 1 and 4).

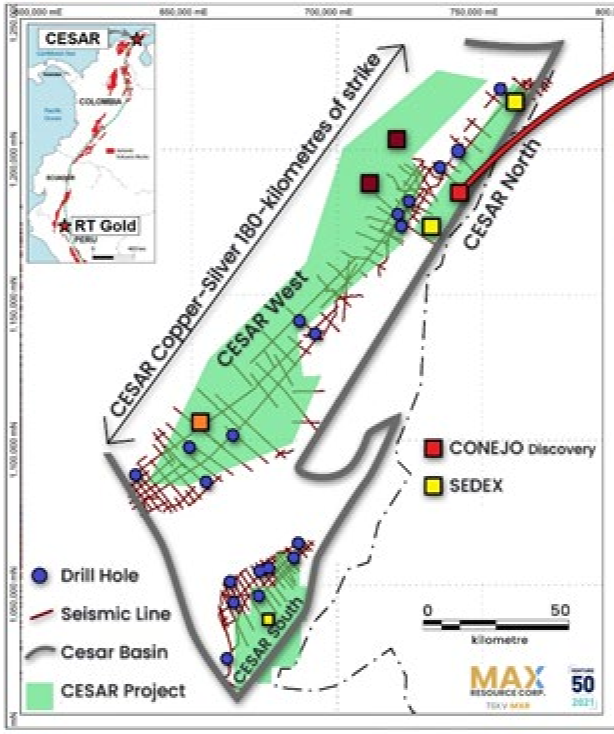
"This discovery of a new type of copper mineralization hosted in igneous host rock, significantly enhances the Company's steadfast belief of CESAR as district scale with several pulses of mineralization," commented Max CEO, Brett Matich. "

"CESAR provides Max significant exposure to copper, a critical energy metal and a key metal for the world's transition to clean green energy," he concluded.

Over 200 rock samples have been sent to ALS; assay results are expected early April.

The Max in-country team continues mapping of CONEJO to determine structural controls and extent of the footprint of this new mineralized zone. In addition, the Company will initiate a ground Induced Polarization (IP) survey.

Figure 1. Fracture controlled copper mineralization hosted in igneous host rock at CONEJO.
https://www.maxresource.com/images/news/MXR_EN_2021-03-03_Fig1.jpg



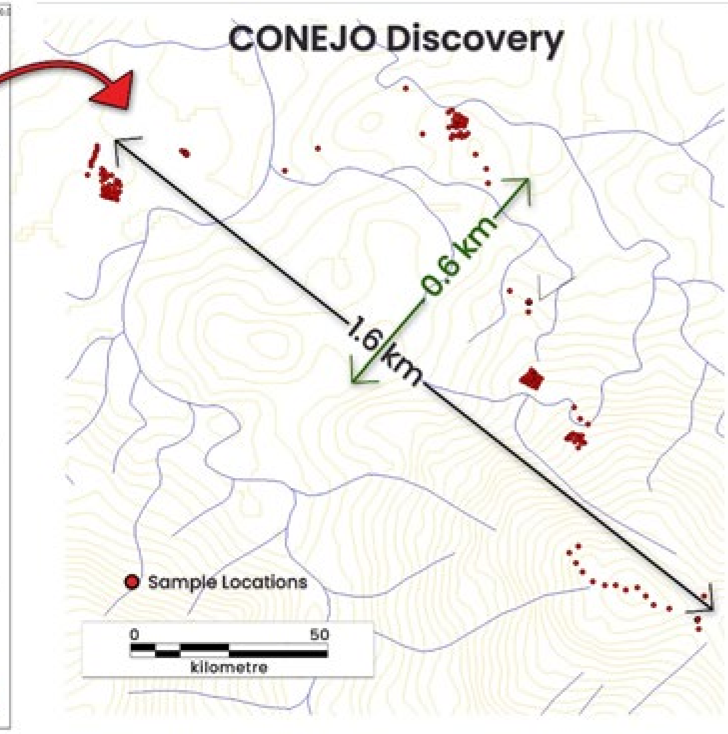


Figure 2. CESAR Copper-Silver Project. **Figure 3.** The CONEJO sample locations.

https://www.maxresource.com/images/news/MXR_EN_2021-03-03_Fig2.jpg

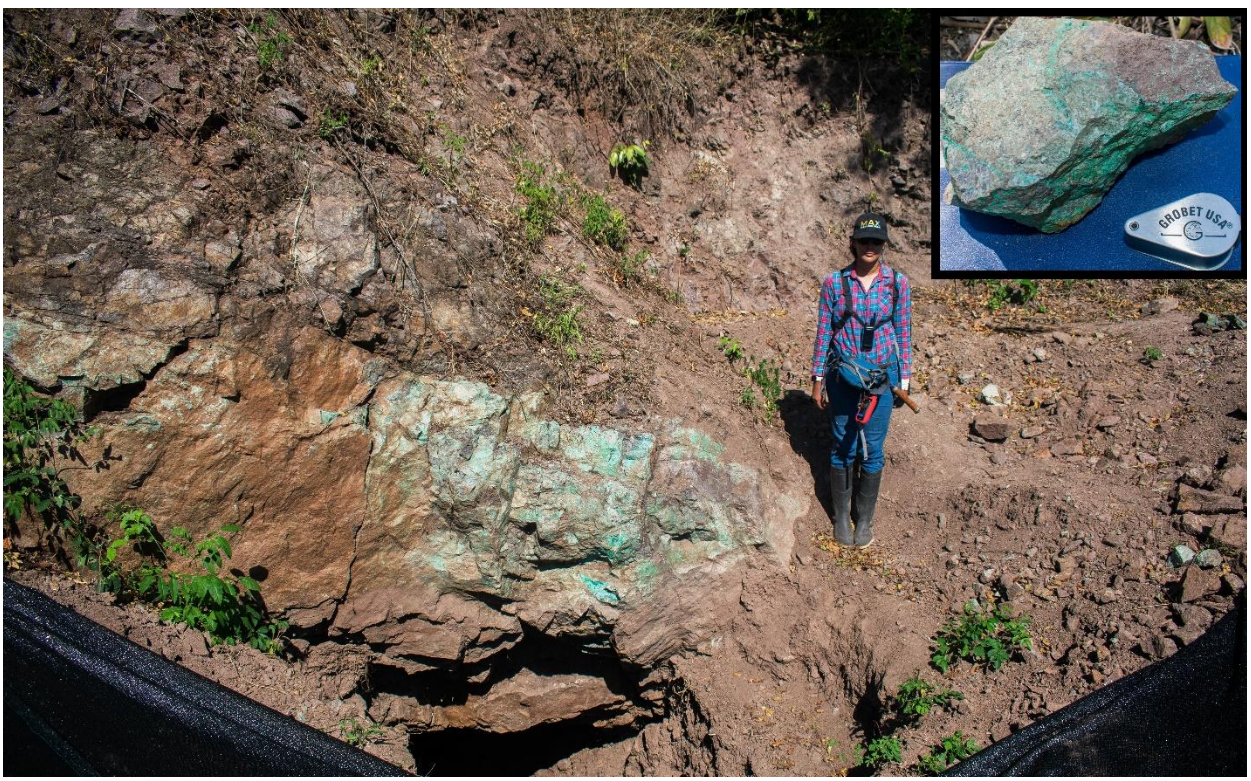


Figure 4. CONEJO discovery outcrop.

https://www.maxresource.com/images/news/MXR_EN_2021-03-03_Fig4.jpg

Max interprets the stratabound copper-silver (SEDEX) mineralization in the CESAR Basin to be analogous to the Kupferschiefer Basin in Poland. The Kupferschiefer deposits, Europe's largest copper source, produced 3MT of copper in 2018 and 40 million ounces of silver in 2019 from an orebody 0.5 to 5.5-metres thick, grading 1.49% copper and 48.6 g/t silver. This silver yield is almost twice the production of the world's second largest silver mine.

Source: World Silver Survey 2020 and Kupferschiefer Deposits & Prospects in SW Poland, September 27, 2019. Max cautions investors that the presence of copper-silver mineralization at Kupferschiefer is not necessarily indicative of similar mineralization at CESAR.

CESAR COPPER-SILVER PROJECT IN COLOMBIA

The CESAR project in North Eastern Colombia consists of over 2,500 km^2 cumulatively covering a major portion of the newly discovered CESAR district, and extends over 220-km of highly prospective copper-silver mineralization. This region enjoys major infrastructure as a result of oil & gas and mining operations, including Cerrejon, the largest coal mine in Latin America, jointly owned by global miners BHP Billiton, Xstrata and Anglo American (refer to Figure 1).

Given the outstanding district-scale prospectively of the CESAR Copper-Silver project, Max has initiated a multiple faceted exploration program for 2021:

Advanced Drill Core Analysis and Modelling: ongoing interpretation of seismic sections and analysis of historical drill holes, all being integrated into our structural modelling of the CESAR Basin, in collaboration with Ingeniería Geológica Universidad Nacional de Colombia ("IGUN") in Medellín (January 7, 2021);

Geochemical and Mineralogical: geochemical and mineralogy research programs by the University of Science and Technology ("AGH") of Krakow, Poland. AGH bring their extensive knowledge of KGHM's world renowned Kupferschiefer sediment-hosted copper-silver deposits in Poland to the CESAR project;

Geophysics: Fathom Geophysics is interpreting regional airborne magnetic and radiometric data, funded by the Company in collaboration with one of the world's leading copper producers;

Proprietary Field Exploration & Techniques: Max exploration team are bringing proprietary exploration knowledge to the field programs that are now underway:

- **CESAR North:**
  - In 2020, Max identified stratabound copper-silver mineralization (SEDEX) spanning over 45 sq. km, with highlight values of 0.1 to 34.4% copper and 5 to 305 g/t silver over continuous intervals ranging 0.1 to 25.0-metres; The Max team is exploring this 40-km long belt;
  - In 2021, Max discovered fracture-controlled copper mineralization hosted in igneous host over 1.6-km by 0.6-km (CONEJO zone), open in all directions, and lies along the CESAR North Kupferschiefer-type (SEDEX) copper-silver mineralization;
- **CESAR West:** Max has initiated sampling and mapping the continuous 180-kilometre-long landholding with already discovered copper-silver mineralization;
- **CESAR South:** Recent 15-km discovered zone, highlight grab sample values of 11.4% copper + 656g/t silver.

QUALIFIED PERSON

The Company's disclosure of a technical or scientific nature in this news release has been 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. is an energy and precious metals exploration company, engaged in advancing both its district-scale CESAR copper-silver project in Colombia and the newly acquired RT Gold project in Peru. Both projects have potential for the discovery of large-scale mineral deposits; both SEDEX and copper-silver-type in Colombia; high-grade gold porphyry and massive sulfide in Peru.

Max Resource was awarded a Top 10 Ranked Company in the Mining Sector on the TSX Venture 50™ for 2021, achieving a market cap increase of 1,992% and a share price increase of 282% in 2020.

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

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