Max Resource Discovers New Copper & Silver Target at CESAR

Vancouver B.C., September 20, 2023 – MAX RESOURCE CORP. ("Max" or the "Company") (TSX.V: MAX; OTC: MXROF; Frankfurt: M1D2) is pleased to report it has discovered another significant mineralized outcrop at its AM District, within its 100% owned Cesar Copper-Silver Project, Northeastern Colombia. The new target, AM-08 is located approximately 7-km southeast of the AM-07 discovery (refer to Figure 2 and Max News Release dated June 22, 2023).

"This new and exciting discovery reinforces Max's thesis that the Cesar Copper-Silver Project may host multiple stand-alone deposits. The Max field team has now identified 22 targets across three separate districts of the 90-km Cesar copper-silver belt: AM, Conejo and URU," commented VP Exploration, Bruce Counts.

"In addition, Max's 4,000-line-km high-resolution airborne magnetic and radiometric survey over the entire AM District is well underway. Survey results will be used to refine existing targets and identify new targets by mapping the lithologies and the geological structures that control mineralization," he concluded.

Figure 1: Images of Outcrop at Target AM-08 and rock specimen with primary copper minerals Chalcocite and Malachite

Preliminary work on the new AM-08 outcrop has determined the copper-silver mineralization is hosted in a steeply dipping structure within a porphyritic rhyolite, a type of felsic volcanic rock, and that it is exposed across a width of 10m before disappearing under cover. Chalcocite and malachite are the most abundant copper minerals observed in the outcrop with minor amounts of chalcopyrite and covellite also present (refer to Figure 1).

Systematic channel sampling of the mineralized outcrop has now commenced, and crews have begun detailed mapping in the vicinity of the new discovery with the goal of extending the footprint of mineralization. Drone video of the AM-08 discovery can be viewed **here.**

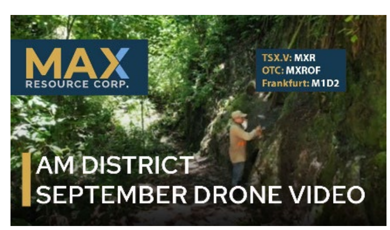
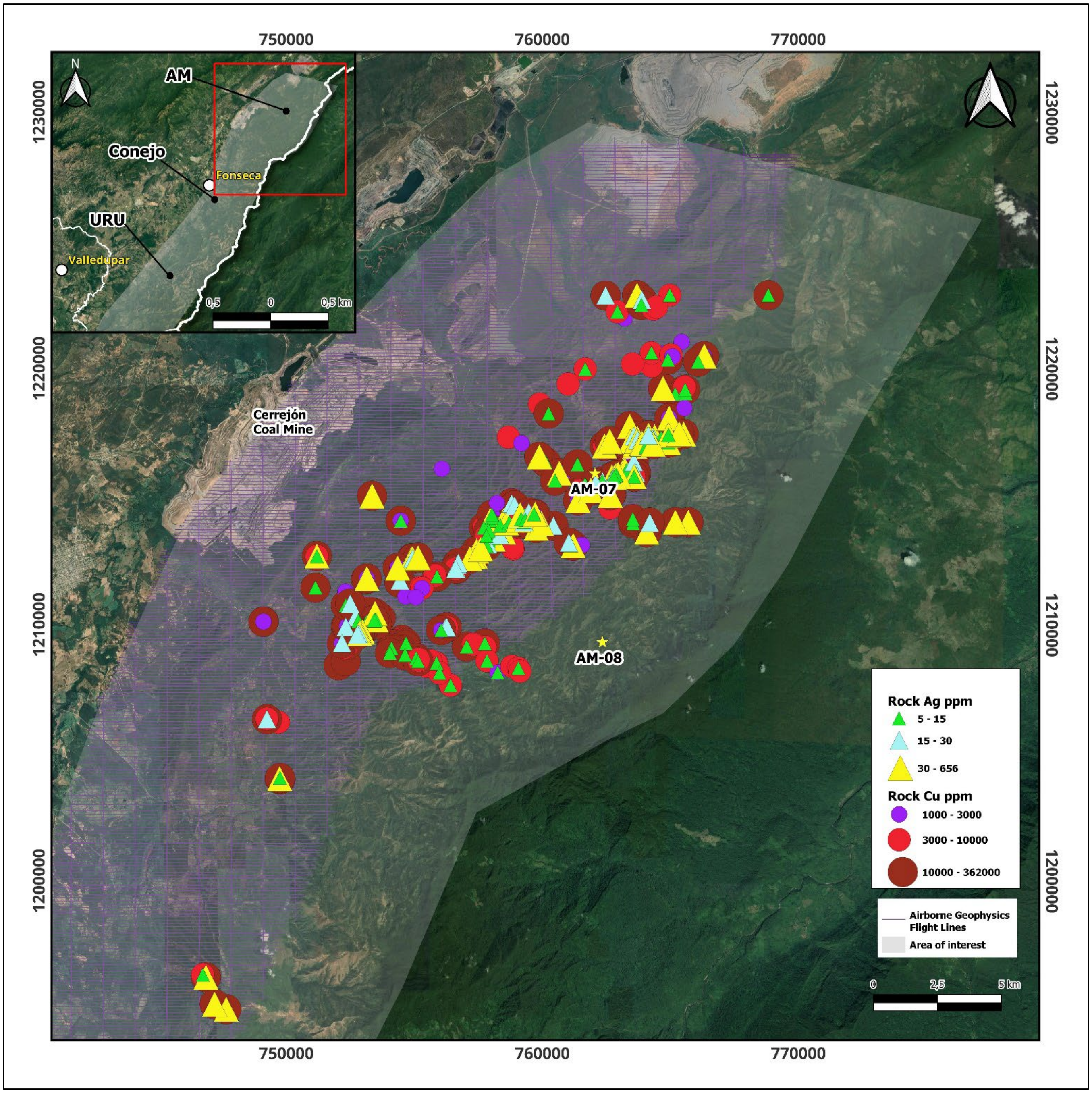


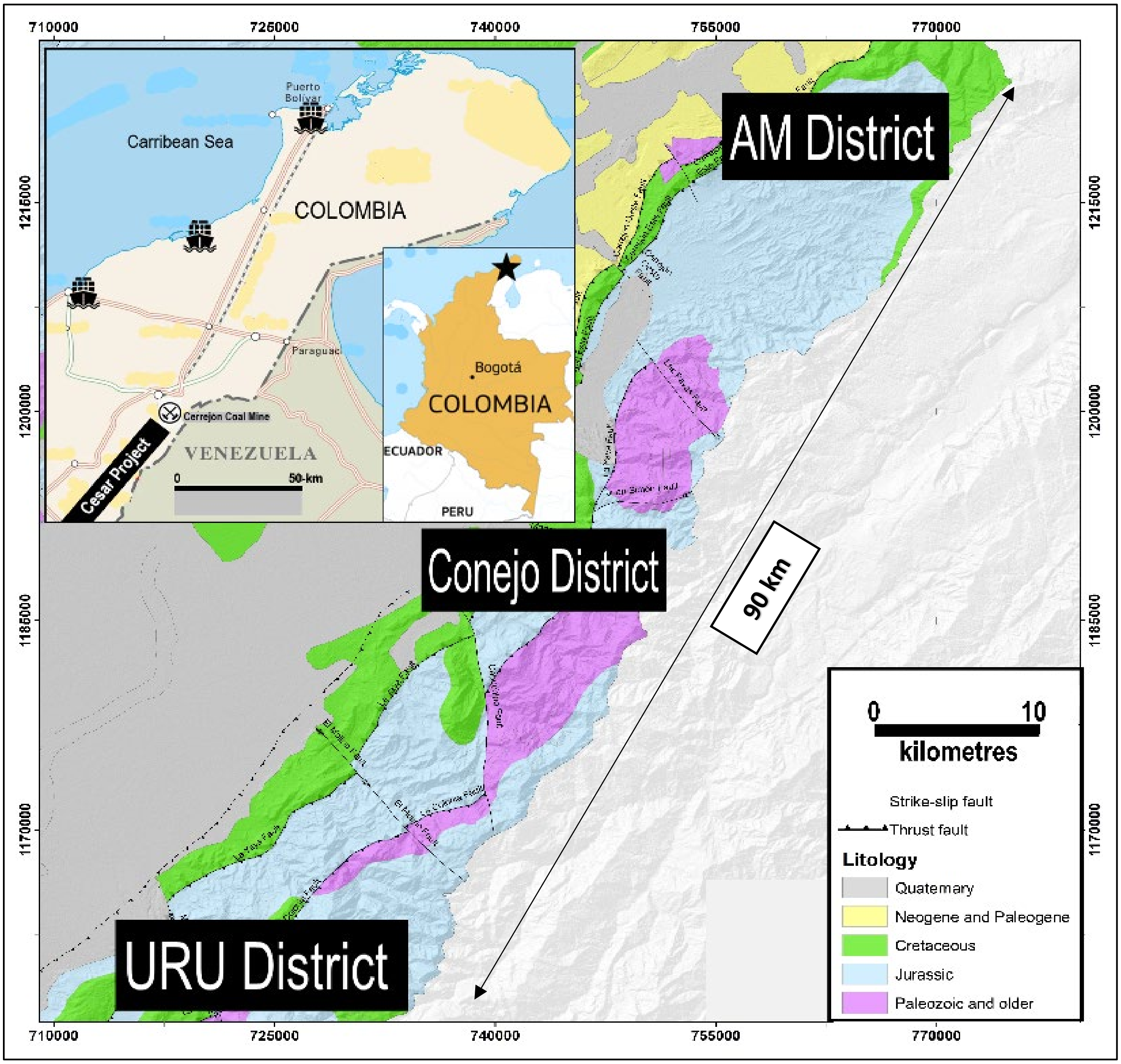
Figure 2: Location of the AM-08 Discovery



Background

The Cesar Copper Silver Project comprises of three districts: AM, Conejo and URU. Collectively the three contiguous districts stretch over 90-km in NNE/SSW direction (refer to Figure 3).

Figure 3: Location of the Cesar Copper Silver Project, NE Colombia



This region provides access to major infrastructure resulting from oil & gas and mining operations, including Cerrejón, the largest coal mine in South America, held by global miner Glencore. Max's twenty mining concessions collectively span over 188-km².

In 2022, Max executed a 2-year co-operation agreement with Endeavour Silver Corp. (TSX: EDR, NYSE: EXK), which assists to expand its 100% owned landholdings, Endeavour will hold an underlying 0.5% NSR.

AM District

Starting in the far north of the Jurassic basin, classic stacked red bed outcrops with extensive lateral continuity have been rock sampled over many kilometres within the AM District. Highlight values of 34.4% copper and 305 g/t silver have been documented in the sedimentary red bed sequences. The Company confirmed that stratiform mineralization continues at depth with two scout drill holes completed earlier this year (Max News Release dated April 4, 2023). In addition, Colombian field crews continue to discover and sample new mineralized outcrops including at the recently identified AM-7 target (Max News Release dated May 25, 2023 and Max News Release dated June 22, 2023).

Conejo District

Midway south, the Conejo District is the most recent to be recognized and is characterized by structurally controlled mineralization hosted in intermediate and felsic volcanic rocks. Numerous mineralized outcrops have been discovered over 3.7-km at the primary target in the district with surface samples averaging 4.9% copper (2% cut-off). No drilling has been conducted at Conejo, but it has emerged as an area of focus for the Company.

URU District

Mineralization within the URU District is hosted in intermediate volcanic rocks and is structurally controlled, similar to deposits in the Central African Copper Belt. At URU-C, a 9.0m of 7.0% copper and 115 g/t silver surface discovery was confirmed at depth by drill hole URU-12, which intersected 10.6m of 3.4% copper and 48 g/t silver. At the URU-CE target, 750m to the east, 19.0m of 1.3% copper discovered in outcrop was confirmed by drill hole URU-9, which intersected a broad zone of copper oxide returning 33.0m of 0.3% copper from 4.0m, including 16.5m of 0.5% copper (Max News Release date January 24, 2023).

CESAR Target Evaluation

Max has identified and is evaluating 22 targets along the Cesar 90-km-long belt for potential drill testing. The Company is focused on expanding, refining, and prioritizing these targets in preparation for a drill program. Initial efforts have been concentrated on those targets with the greatest size potential with work that includes the following field activities:

- Systematic chip and channel sampling of the mineralized outcrops.
- Detailed geological and structural mapping of each showing.
- Target scale prospecting and soil sampling.
- Airborne Magnetic/Radiometric Surveys.

Regional Exploration

Max has demonstrated that the Cesar basin is fertile for copper-silver mineralization over a large area; however, only a fraction of the basin has been explored. As a result, Max has dedicated on of its geological teams to regional exploration with the goal of discovering additional copper-silver prospects over 1,000 sq-km.

Qualified Person

The Company's disclosure of a technical or scientific nature in this news release was reviewed and approved by Tim Henneberry, PGeo (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: MAX) is a mineral exploration company advancing the newly discovered district-scale Cesar copper-silver project. The wholly owned Cesar project sits along the Colombian portion of the world's largest producing copper belt (Andean belt), with world class infrastructure and the presence of global majors (Glencore and Chevron).

In addition, Max controls the RT Gold project (100% earn-in) in Peru, encompassing a bulk tonnage primary gold porphyry zone, and 3-km to the NW, a gold bearing massive sulphide zone. Historic drilling in 2001, returned values ranging 3.1 to 118.1 g/t gold over core lengths ranging from 2.2 to 36.0m.

Max is proactive, with the corporate goal of transitioning the Cesar basin towards the mining of copper, the key metal for Colombia's transition to clean energy. The safety of our people and the communities where we operate is most important. We conduct exploration in a manner which supports protection of ecosystems through responsible environmental stewardship.

Source: NI 43:101 Geological Report RT Gold Project for Max Resource Corp. by Luis Rodrigo Peralta, Mar. 8, 2023. NI 43:101 Geological Report Rio Tabaconas Gold Project for Golden Alliance Resources Corp. by George Sivertz, Oct.3, 2011.

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

For additional information contact:
Tim McNulty E: info@maxresource.com T: (604) 290-8100
Rahim Lakha E. rahim@bluesailcapital.com
Brett Matich T: (604) 484 1230