



Maxtech Executes Option Agreement with Benton Resources on Panama Gold Project, Red Lake Mining District

Vancouver, BC, October 24, 2019 – Maxtech Ventures Inc. (“Maxtech” or the “Company” (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF)), is pleased to announce that it has signed a binding option agreement (the “Option Agreement”) with Benton Resources Inc. (TSX-V: BEX) pursuant to which it will have the option to earn up to a 100% interest in Benton’s 100%-owned Panama gold project (the “Project”) in the Red Lake Mining district, Ontario. Under the terms of the Option Agreement and subject to regulatory approval, Maxtech will required to complete the following:

- Issue 2,000,000 Maxtech common shares to Benton on signing at an underlying price of \$0.05 per share;
- Pay Benton \$100,000 in cash or share equivalent on the first anniversary, based upon a 10-day VWAP at the time of the share issuance and complete \$200,000 in exploration expenditures on the Project;
- Pay Benton \$100,000 in cash or share equivalent on the second anniversary, based upon a 10-day VWAP at the time of the share issuance and complete \$250,000 in exploration expenditures on the Project at which point a 50% ownership interest will vest to Maxtech;
- Pay Benton \$100,000 in cash or share equivalent on the third anniversary, based upon a 10-day VWAP at the time of the share issuance and complete \$250,000 in exploration expenditures on the Project at which point a 70% ownership interest will vest to Maxtech; and
- Pay Benton \$300,000 in cash or share equivalent on the fourth anniversary, based upon a 10-day VWAP at the time of the share issuance and complete \$300,000 in exploration expenditures on the Project at which point a 100% ownership interest will vest to Maxtech.

The Option Agreement contains a 2 km area of influence clause that covers the Project’s claim boundary. Benton will retain a 2% NSR on the Project with Maxtech having the option to buy back 1% for \$1 million. In addition, Maxtech will issue to Benton an additional 1 million Maxtech common shares upon completion of its initial NI 43-101 compliant resource estimate as defined in the Option Agreement. Should Maxtech earn a 50% interest but elect to earn no additional interest, a 50% Maxtech 50% Benton joint venture would then be formed. Alternatively, should Maxtech earn a 70% interest in the Project but not elect to earn any further interest, a 70% Maxtech and 30% Benton joint venture would then be formed according to the terms of the Option Agreement.

Maxtech’s CEO, Peter Wilson, stated: “The acquisition of the Panama property has launched Maxtech headlong into Canada’s hottest gold camp. Given the latest, exciting results from Great Bear Resources’ nearby gold project we want to move forward aggressively and without delay. Global demand for gold is on the rise as is its price. The time is ripe for another major Canadian gold discovery and Maxtech is on a mission to make one.”

About the Panama Gold Project

Benton acquired the project 100% via claim staking and has completed various phases of exploration including preliminary drilling and an aeromagnetic survey that has identified several high-priority targets. Following up from a review of old assessment files, Benton discovered an occurrence containing visible gold in the northeast

part of the property. Additionally, the Geological Survey of Canada documented gold grains in glacial till on the property (Open File 3038, 1999).

Highlights from Benton's Phase I Drill are as follows (see Benton's news release dated March 27, 2019)

Hole	From (m)	To (m)	Interval (m)	Gold (g/t)	Composite
PL-19-01	79.6	87.2	7.6	1.58	1.58 g/t over 7.6 m
incl	79.6	84.3	4.7	2.34	2.34 g/t Au over 4.7 m
PL-19-02	148.5	155	6.5	1.23	1.23 g/t Au over 6.5 m
PL-19-03	79.6	85.4	5.8	1.21	1.21 g/t Au over 5.8 m
incl	82.4	84.4	2	2.55	2.55 g/t Au over 2 m
PL-19-04	72.8	78.6	5.8	1.07	1.07 g/t Au over 5.8 m
incl	75.8	78.6	2.8	1.67	1.67 g/t Au over 2.8 m
PL-19-05B	77.5	93.6	16.1	0.57	0.57 g/t Au over 16.1 m
incl	89	91	2	2.07	2.07 g/t Au over 2 m
PL-19-06	82	83	1	0.427	0.427 g/t Au over 1 m
PL-19-07	35.4	36.4	1	0.563	0.563 g/t Au over 1 m
PL-19-08	270.5	279	8.4	0.18	0.18 g/t Au over 8.4 m
PL-19-09	100	102	2	0.425	0.425 g/t Au over 2 m

Note: Reported intercepts are core lengths, not true widths.

Avrom E. Howard, MSc, PGeo, a Qualified Person as defined in National Instrument 43-101, has reviewed and approved the technical contents of this news release.

On behalf of the Board of Directors, Maxtech Ventures Inc.

Peter Wilson, CEO

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Additional information about the Company is available on www.SEDAR.com under the Company's profile.

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