



## MAXTECH Closes on \$565,083 First Tranche of Financings

**Vancouver, British Columbia (March 11, 2020):** Maxtech Ventures Inc. (“Maxtech” or the “Company” (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF) is pleased to announce it has closed the first tranche of its financings to begin its drill program on its Panama Lake Gold Project at Red Lake, Ontario.

Maxtech has closed the first tranche of a non brokered private placement financing. The Company has issued a 1,532,582 Non Flow-Through Units for a total of \$129,504.50 being offered at a price of \$0.085 per unit and an additional 4,585,037 million Flow-Through Units priced at \$0.095 per unit for a total of \$435,578.50

Each FT-Unit and NFT-Unit will consist of one common share in the Company and one of a share purchase warrant. Each warrant of either the FT-Units or the NFT-Units is exercisable to purchase one common share at \$0.12 for one year from the date of closing. All the securities issued are subject to a four month hold period from the date of closing.

In connection with the Financing, the Company will pay finder’s fees totaling \$4,249 in cash, and will issue 288,135 finders NFT Units and 44,726 in finder’s warrants. The warrants having the same terms described above.

### **About Panama Lake Gold Project**

Maxtech’s Panama lake + 11,000 hectare gold property is located just 60 km east of and on trend with Great Bear Resources’ “Dixie Lake” discovery. The property is located in the historic Red Lake Mining District in Ontario, Canada, which has produced more than 28 million ounces of high-grade gold.

### **About Maxtech Ventures Inc.**

Maxtech Ventures Inc., a Canadian-based diversified industries corporation, is focused on identifying and advancing high-value mineral properties.

**For more information about MAXTECH VENTURES:** <http://www.maxtech-ventures.com>

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*Further information about the Company is available on [www.SEDAR.com](http://www.SEDAR.com) under the Company’s profile.*

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