



## **MAXTECH HIGHLIGHTS HISTORICAL RED LAKE GOLD PROPERTY 2020 WINTER DRILLING PLANS**

**Vancouver, British Columbia (November 25, 2019): Maxtech Ventures Inc. (“Maxtech” or the “Company” (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF)** The Company is pleased to expand on historical highlights surrounding the Company’s Panama Lake gold property.

The discovery of gold in the Red Lake district, over 100 years ago, continues expanding even today with gold exploration, discoveries and mining in much of the surrounding area. The recent discovery of gold on Great Bear’s Dixie Lake property within 50 km of the Panama Lake property demonstrates this. Similarly, the history of exploration at Maxtech’s Panama Lake gold project has revealed valuable evidence of a prospective gold setting. The most recent comprehensive exploration effort on this gold project was initiated first by Benton Resources and now by Maxtech following its acquisition of the property (please refer to the Company’s news release dated October 24, 2019).

The documentation of gold on the Panama Lake property dates back to 1986 when Noranda Exploration staked land around Panama Lake upon obtaining anomalous gold values from historical trenches in the area that Noranda geologists sampled. A program of soil sampling, mapping and prospecting was then completed. Drilling on the north shore of Panama Lake followed, consisting of 8 holes for 953 meters to test a 20-25 meter wide quartz flooded shear zone delineated during the field program, with the best result of 4.5m averaging 2.8 grams per tonne gold obtained in hole 88-3, between 86.0m and 90.5m. No additional work was undertaken.

In the early 1990s, a till sampling program was carried out by the Geological Survey of Canada in the area, and along the north shore of Slate Lake in the middle of the Panama Lake property, 107 gold grains were collected of which 103 were described as “pristine”. This was the highest grain count obtained in the survey and suggests proximity to source.

Only cursory work was carried out on the property during the following 20 years. In 2012, Clark Exploration Consulting Inc. completed a soil geochemical survey program over the western half of the property on behalf of Red Lake Gold Mines, followed in 2013 by mapping and more geochemical sampling. Additionally, Abitibi Geophysics completed 640.7 line kilometers of ground magnetic survey. Notwithstanding soil anomalies and magnetic features later recognized by Benton Resources as prospective, there was no follow-up undertaken by Goldcorp.

In 2018, Benton Resources staked the Panama Lake property and launched a comprehensive exploration program based upon its compilation of these historical data and interpretation of possible fault structures crosscutting the property that correlate with historically documented quartz flooding, lode mineralization and soil anomalies. In 2019, 1,430 meters were drilled in 9 holes in the same area as Noranda’s 1988 drilling, intersecting gold mineralization in each hole.

Finally, just this past month, a prospecting team sent to the property by Maxtech appears to have rediscovered a gold occurrence at Parrot Lake, a 1949 report about which was found in government files in Red Lake. The occurrence is structurally hosted and appears to line up with the main Panama Lake trend. Evidence of a through-going shear structure flooded with quartz and mineralized with gold where exposed or drilled and sampled, to date, forms the basis of Maxtech's interest in the property and focus of its planned exploration efforts over the coming months, where a drilling program is planned.

"It's exciting to begin an exploration program on a property with such a robust historical gold footprint especially in the Red Lake district. The recent Great Bear gold discovery and the positive geophysical survey results obtained by Benton Resources has led us to move this project forward quickly. The Maxtech team is actively planning to be back at Panama Lake once the ground has frozen and a drill program can begin," stated Peter Wilson, CEO.

Avrom E. Howard, MSc, PGeo (Ontario) is a Qualified Person within the meaning of National Instrument 43-101. Mr. Howard has reviewed and approved the technical contents of this news release.

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

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

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