



Maxtech Announces Flow-through Placement Closing

Vancouver, Canada – December 31, 2020 – Maxtech Ventures Inc. (“Maxtech” or the “Company”) (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF) is pleased to announce that it has closed a non-brokered private placement of \$82,500 by the issuance of 868,421 units at \$0.095 per unit. Each unit consists of one common share and one warrant exercisable for a year at \$0.12. The units were issued on a flow-through basis entitling the subscriber to CEE deductions for the 2020 tax year.

Qualified finders were paid finders’ fees of \$1,750 and issued 18,421 finders’ warrants entitling the holder to subscriber for a common share for \$0.095 for 24 months from closing.

Securities issued on this closing will be subject to a statutory hold period until May 1, 2021. Proceeds will be used to continue work on the Company’s St. Anthony gold project.

About The St. Anthony Gold Project:

The St. Anthony Gold Mine is located in the Kenora-Patricia Mining District of Ontario and encompasses four historical mining operations including the largest past-producing mine in the area, the St. Anthony. The mine produced 63,310 ounces of gold from 332,720 tons for an average grade of 5.95 grams per tonne (or 0.191 ounces per ton) up until World War II when gold production was halted. (source: Technical Report on the St. Anthony and Best/King Bay Properties, prepared by Graeme Evans BSc, PGeo, June 16, 2015). The property consists of 233 contiguous claims totaling 4,224 hectares (42.24 sq. km). In addition to the historical underground workings over 20 gold (-silver) occurrences have been documented, some hosting visible gold, many of which have seen little if any exploration work for several decades. Previous workers in the area include Aubet, Can Con and Falconbridge, companies that carried out work focused on the bulk tonnage potential of a mineralized area hosted within a quartz-feldspar porphyry intrusive located within the property. The St. Anthony Gold Project is located 85 km east of the town of Sioux Lookout, or 13 km south of the smaller town of Savant Lake.

Andrew Tims obtained his B.Sc. in Geology from Carleton University in Ottawa, Ontario, and is a Registered Professional Geologist in Ontario and Manitoba and a Qualified Person under NI 43-101. He 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.

For additional information see the Company’s web site at

<http://www.maxtech-ventures.com>

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Further information about the Company is available on www.SEDAR.com under the Company’s profile.

Certain statements contained in this release may constitute “forward-looking statements” or “forward-looking information” (collectively “forward-looking information”) as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws.

These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated”, “anticipates” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.