



## MAXTECH SIGNS LETTER OF INTENT TO FORM JV ON LICENCED MANGANESE BURITURAMA MINE IN BRAZIL

**Vancouver, British Columbia – March 16<sup>th</sup> 2017 – Maxtech Ventures Inc. (CSE: MVT) (OTC: MTEHF) (Frankfurt: MIN), (“Maxtech” or the “Company”)** has signed a Letter of Intent (“LOI”) to form a joint venture to develop the Buritutura Mine in the State of Bahia, Brazil with Plantiminas Empreendimentos Rurais Ltda.

The Buritutura Mine is located in the northern portion of the State of Bahia, 862 km from Porto de Aratu with access to railroad, port facilities and infrastructure. The intent of the joint venture is to put the asset into commercial production up to 10,000 tonnes per month with focus on the export market.

The project has significant historical mining records as well as a current Gia (trial mining license) which authorizes mining and processing of up to 6,000 metric tonnes of manganese mineralization. Small scale mining has been undertaken on the project and there are manganese outcrops located throughout the project area as well as mining pits. An application has been submitted to Departamento Nacional de Proucao Mineral (“DNPM”) for a Lavra licence which provides for unlimited mining. The company will do both technical and legal due diligence on the asset prior to signing a definitive agreement.

Approximately 100km’s north of the Buritutura Mine in Bahia is Vale’s Mina do Azul Mine, which is responsible for 80% of Vale’s manganese output. Vale SA is the largest manganese producer in Brazil, accounting for roughly 70% of the country’s market. Mina do Azul is recognized internationally for the excellent quality of its ore, which contains high concentrations of manganese and a high manganese-iron ratio. Its ore is at least 40% pure manganese which is similar in grade to the Buritutura Mines historical records which are not National Instrument 43-101 compliant but which the company believes to be reliable.

The markets for manganese ore and ferroalloys are highly competitive. High-grade manganese ore competes on a global seaborne basis while low-grade ore competes on a regional basis. The ferroalloy market is characterized by a large number of participants who compete primarily on the basis of price. The competitive factors affecting this market are the costs of manganese ore, electricity, logistics, and reductants.

Peter Wilson, Maxtech CEO, said “We will begin the due diligence process immediately. The Plantiminas Empreendimentos Rurais Ltda. strategic partnership in the Buritutura Mine will enable Maxtech to build vertical manganese operation in Brazil.”

The Company also announces that pursuant to its stock option plan it will issue 1,000,000 options to certain officers, directors and consultants at a price of \$0.57 cents per share. The options granted are exercisable up to five years from the issue date.

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

Maxtech Ventures Inc. is a Canadian based diversified industries corporation with gold and manganese mineral properties. Its focus is on mining and the products that are derived therefrom.

For additional information see the Company’s web site at <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.

*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. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*