



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

Vancouver, British Columbia – March 16th 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 Buriturama Mine in the State of Bahia, Brazil with Plantiminas Empreendimentos Rurais Ltda.

***At the request of IROC the Company wishes to clarify specific disclosure in its March 16, 2017 news release. Readers should disregard the disclosure in the earlier release.

The Buriturama 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 Buriturama Mine has significant historical mining records as well as a current Gia (trial mining license) which authorizes mining and processing of mineralized materials. Small scale mining has been undertaken on the project and there are 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.

Vale’s Mina do Azul Mine is situated approximately 100km’s north of the Buriturama Mine in Bahia, and is responsible for a large percentage of Vale’s manganese output. Vale SA is the largest manganese producer in Brazil and the Mina do Azul Mine is recognized internationally for its mineralized materials which contains high concentrations of manganese and a high manganese-iron ratio.

The markets for manganese mineralized materials and ferroalloys are highly competitive. High-grade manganese competes on a global seaborne basis while low-grade mineralized materials 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 the mineralized materials, 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 Buriturama 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>

Email to info@maxtech-ventures.com

Peter Wilson

Chief Executive Officer

Email: peter@maxtech-ventures.com

Phone: 604-484-8989

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. 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.