



Maxtech Signs Binding Letter of Intent to Acquire Panama Gold Project in Historic Red Lake District

Vancouver, British Columbia – September 10th 2019 – Maxtech Ventures Inc. (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF) (“Maxtech” or the “Company”) is pleased to announce the signing of a binding letter of intent (“BLOI”) to acquire 100% of the Panama Gold Project from Benton Resources Inc.

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. The Panama Gold project is located 50km away from and on trend with Great Bear Resources Dixie Project and has excellent exploration and discovery potential within a relatively underexplored area of the camp.

Recently, a high-detail airborne magnetic survey was completed and interpreted leading to help identify several high priority targets for immediate follow up. These targets include a distinct fold approximately 250m along strike from the Panama Zone which has not been previously identified. Benton has also recently discovered an old assessment file containing a visible gold occurrence in the northeast part of the project which needs to be investigated. In addition, the Panama project is host to some of the highest unsourced gold grains (107 grains) in glacial till discovered by the Geological Survey of Canada, 1999 (Open File 3038).

Peter Wilson, CEO and Director Stated, “ The opportunity for Maxtech to explore such an advanced project at this stage of the gold price cycle is very timely. Red Lake has had multiple high-grade discoveries during the last several years and is host to Gold Corp., Pure Gold Mining and Great Bear Resources, among others.”

Pursuant to the terms of the BLOI signed on August 30, 2019, Maxtech will have a 30-day due diligence period and subject to regulatory approval, will commit to the following over a 4 year period:

- Issue 2,000,000 Maxtech common shares to Benton upon completion of due diligence review at an underlying price of \$0.05 per share;
- Pay Benton \$100,000 in cash or share equivalent on first anniversary, based upon a 10-day VWAP at the time of the payment and complete \$200,000 in exploration expenditures on the property;
- Pay Benton \$100,000 in cash or share equivalent on second anniversary, based upon a 10-day VWAP at the time of the payment and complete \$250,000 in exploration expenditures on the property at which point a 50% ownership interest will vest to MVT;
- Pay Benton \$100,000 in cash or share equivalent on third anniversary, based upon a 10-day VWAP at the time of the payment and complete \$250,000 in exploration expenditures on the property at which point a 70% ownership interest will vest to MVT; and
- Pay Benton \$300,000 in cash or share equivalent on fourth anniversary, based upon a 10-day VWAP at the time of the payment and complete \$300,000 in exploration expenditures on the property at which point a 100% ownership interest will vest to MVT

About Maxtech Ventures Inc.

Maxtech Ventures Inc. is a Canadian-based diversified industries corporation focused on mineral properties.

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 under the Company's profile.

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