



New Data Analysis Re-Focuses on Canada’s Historic Gold Region

Maxtech Zeroes in on 74-square-kilometres of Ontario’s Red Lake Gold District

Vancouver, British Columbia – October 17, 2019 – A strategic decision has been made by Maxtech Ventures Inc. to put its exploration focus on one of Canada’s historically prolific areas for gold discovery, the Red Lake Gold District in northern Ontario.

Maxtech Ventures Inc. (“Maxtech” or the “Company” (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF)), has entered into an agreement to acquire the Panama Lake Project (PLP), announced on Sept. 10, 2019, which is situated amongst some of the highest grade Canadian gold deposit discoveries in recent decades.

“It is clear, with the recent exploration success of Great Bear Resources in the Red Lake District, that the world is once again looking closely at this exceptional region of Canada as a future supply of gold,” said Maxtech CEO Peter Wilson. “We believe gold is an important and necessary asset for investors and the global economy. For this reason, we and our investors have a goal of discovering another world-class gold deposit in Canada. We believe the Panama Lake Project has the potential to meet that rising global demand for gold.”

Wilson added: “After months of re-analysis of available data dating back decades, we’ve selected the Panama Lake Project as our focus. Not only because of its location near other proven gold-producing geologies but because of historic data in our recent possession that we find compelling and are now using to focus our exploration efforts.”

The Panama Lake Project, consisting of 70 claims, straddles a portion of a major shear structure that strikes southwest and then swings to the west over a distance of over 50 km, continuing toward Great Bear Resources’ Dixie gold property. The structural trend warps to the northwest, where significant gold mineralization has recently been discovered. What appears to be a splay off this major structure cuts across the middle of the Project.

Avrom E. Howard (MSc, PGeo), Maxtech’s qualified person, notes: “New gold discoveries being made outside of the main Red Lake camp are very encouraging, indicating significant exploration potential across this area, including the Panama Lake Project.”

Limited historical exploration — but exploration starting more than seven decades ago — focused on the secondary structure. It led to documentation of gold in soils, the panning of pristine gold grains, the collection of several gold-mineralized grab samples, and limited historical drilling that intersected minor gold mineralization in intensely silicified, sheared volcanoclastic and sedimentary rocks.

(Geological Survey of Canada, 1999; Open File 3038)

A more recent, preliminary diamond drilling program carried out by Benton Resources in 2019, resulted in the confirmation of gold mineralization within this silicified shear zone (please refer to Benton Resources' news release dated March 17, 2019: <https://www.bentonresources.ca/benton-completes-first-phase-of-drilling-at-panama-project-in-the-red-lake-mining-district-and-appoints-james-rogers-as-an-advisor/>). Drill intercepts reported include 7.6 meters grading 1.58 grams per tonne ("g/t") gold (hole PL-19-01) and 16.1 meters grading 0.57 g/t gold (hole PL-19-05B). This was followed by geophysical surveys indicating that the area drilled is but a small portion of a laterally more extensive structure, the strike extensions of which correlate with earlier discovered gold mineralization, summarized above.

Says CEO Wilson: "We will have more data and new analysis in the very near future. Maxtech plans an aggressive exploration program across the PLP including diamond drilling this season."

About Maxtech Ventures Inc.

Maxtech Ventures Inc., a Canadian-based diversified industries corporation, focuses on identifying and bringing high-value mineral deposits to market. Its current focus is on Canada's Red Lake Gold District, using the latest analytical techniques to assess historic and newly discovered geological data.

For additional information see the Company's web site at <http://www.maxtech-ventures.com>

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