



Maxtech Expands Land Position Claims at Panama Lake Adds Additional 2,000 Hectares in Red Lake Gold District

Vancouver, British Columbia (October 31, 2019): Maxtech Ventures Inc. (“Maxtech” or the “Company” (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF”). Additional claims totaling 20 square kilometers (“sq km”) have been staked, covering at least one historical gold occurrence, at one end, and an area covering geochemical and geophysical features of interest, at the other. Both lie along the same interpreted fault splay that crosscuts the entire property and which hosts additional areas of geochemical interest and two known gold occurrences, none of which have been explored comprehensively. This expands the Panama Lake property to a total of 88.5 sq km.

“Great Bear Resources has made Red Lake, once again, the center of attention in Canadian mining,” said Maxtech’s CEO, Peter Wilson, “where very positive exploration results have recently been reported. We believe that there is similar potential at nearby Panama Lake and have increased our land position to cover additional areas of interest based upon our knowledge of historically documented prospects there.”

To the southwest, 3 additional multi-cell blocks covering nearly 10 sq km were staked to cover an area where historical work by Goldcorp completed soil geochemical surveys and where recent aeromagnetic data indicate features of interest. To the northeast, 3 additional multi-cell blocks covering just over 10 sq km were staked to cover the Upper Slate Lake area where a report dated Sept. 6, 1949, found in files at the Resident Geologist’s office in Red Lake, refer to two gold occurrences at “Little” (Upper) Slate Lake.

Maxtech believes that its recently completed prospecting program was successful in locating this historical occurrence. A number of samples were taken from two separate silicified, quartz-flooded zones on the north and south side of Upper Slate Lake, respectively. Samples have been submitted for assay and results are pending

Maxtech’s Qualified Person, geologist Avrom Howard, comments: “It’s early days for Panama Lake, but the combination of a number of identified features renders it an attractive exploration bet. The coincidence of an interpreted fault splay off a major fault along with several geochemical gold anomalies and occurrences documented by Maxtech’s predecessor, Benton Resources, is compelling, particularly in light of the association between the two in orogenic gold systems.”

About Maxtech Ventures Inc.

Maxtech Ventures Inc., a Canadian-based diversified industries corporation, is focused on identifying and advancing high-value mineral properties.

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