



PANAMA LAKE GOLD PROJECT: THE DRILL IS SPINNING, FIELD PROGRAM TO BEGIN BY WEEK'S END

Vancouver, Canada – May 21, 2020 – Maxtech Ventures (“Maxtech” or the “Company”) (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF) is pleased to announce that the drill program on its flagship Panama Lake gold property is now underway in the Red Lake gold mining district..

Forages Chibougamau began drilling the first hole on Friday May 15th with two daily shifts. In the Company’s release dated May 12, it was stated that the first two holes will test an area immediately up-ice from where in 1999 pristine gold grains were documented in glacial till by the Geological Survey of Canada. Maxtech’s geologists are pleased with the advanced pace at which the first hole has progressed. The drill program is off to a good start and the first full boxes of core have been logged. The first bagged samples will be sent on to Thunder Bay later in the week for full spectrum assaying. Upon completion of these first two holes totaling of 1,000 meters, the rig will be moved to the second site.

Concurrently, a prospecting-exploration team is assembling at the Company’s field headquarters in Ear Falls, and will begin field operations in a few days. The field team will follow up on previously documented locations and gold prospects on the property to better define them along with carrying out geological and prospecting traverses across uncharted portions of the property. The weather continues to be good with only small fire hazards in the area.

Maxtech President & CEO, Peter Wilson comments: “After all of the planning and pulling the right team together, we are now excited to be executing on our Red Lake Panama Gold Project diamond drill program. We are off to a great start with the drill production as or better than planned and everything and everyone is on track for the safe and rapid completion of the program.”

Drill core is being logged and sampled in detail, with samples to be sent for gold assay and multi-element analysis, as appropriate. Samples taken in the field will be sent for assay, as well, with industry standard quality assurance – quality control protocols followed in both cases, including the insertion of standards and blanks into the sample streams. The Company will report results on a timely basis.

Avrom E. Howard, MSc, PGeo (Ontario) is a Qualified Person within the meaning of National Instrument 43-101. Mr. Howard has reviewed and approved the technical contents of this news release.

About Maxtech Ventures Inc.

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

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

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