



Maxtech Ventures Closes First Tranche Of Private Placement with Lead Order from Palisades Goldcorp

Vancouver, Canada – September 4, 2020 – Maxtech Ventures Inc. (“Maxtech” or the “Company”) (CSE: MVT) (Frankfurt: M1N) (OTC: MTEHF) is pleased to announce that it has closed a first tranche of a non-brokered private placement financing (the "**Private Placement**") through the issuance of Units at \$0.085 per Unit, for total gross proceeds of \$1,105,950 with a lead order from Palisades Goldcorp Ltd.

The First tranche consisted of 13,011,177 units (the "**Units**") at a price of \$0.085 per Unit. Each Unit is comprised of one common share and one transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share of the Company for a period of up to 3 years at an exercise price of \$0.12. The Company will continue to seek financing under the terms noted above for up to an addition \$1.4 million.

In connection with the closing of the first tranche Offering, the Company paid finder's fees of \$6,625.75 and issued 77,950 finder's warrants to an arm's length third party, with each finder's warrant entitling the holder to purchase one common share of the Company for a period of up to 3 years at a price of \$0.12 per shares.

The Company intends to use the proceeds from the Private Placement towards advancing its mineral projects and general working capital. All securities issued under the Private Placement are subject to a four-month and one-day hold period expiring on January 5, 2021. The Private Placement is subject to final CSE Exchange approval.

There was one director of the Company that participated and subscribed for an aggregate of 235,294 Units pursuant to the Offering and was determined to be issued in accordance with MI 61-101.

In addition to the private placement the Company has also settled an outstanding debt in the amount of \$37,800 through the issuance of 444,706 shares with the same terms as the private placement noted above.

About Palisades Goldcorp Ltd.

Palisades Goldcorp is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

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The Company also announces that it will amend certain common share purchase warrants (the "Warrants"), that were issued by way of private placement, by extending the expiry date an additional 12 months. The Warrants affected are 600,000 share purchase warrants issued on September 22, 2017 and an expiry date of September 22, 2020 exercisable at \$0.30 per common share and 3,030,000 share purchase warrants issued on September 19, 2019 and an expiry date of September 19, 2020, exercisable at \$0.10 per common share. The new expiry dates will be September 22, 2021 and September 19, 2021 respectively. The exercise prices shall remain the same. The Company will not be sending out new warrant certificates unless requested by the holder.

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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Further information about the Company is available on www.SEDAR.com under the Company's profile.

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