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MAX POWER MORE THAN DOUBLES LITHIUM FOOTPRINT IN NUNAVIK'S RAGLAN DISTRICT, NORTHERN QUEBEC

VANCOUVER, Canada (July 17, 2023) - MAX Power Mining Corp. (CSE: MAXX; OTC: MAXXF; FSE: 89N) ("MAX Power" or the "Company") has become a leading landowner in the emerging Raglan Lithium District, Northern Quebec, with the acquisition of 802 claims or 336 sq. km at Raglan South beginning approximately 10 km south of **KoBold Metals'** large battery metals project.

Combined with its holdings at Raglan West (refer to July 11, 2023 news release), MAX Power now has 100% ownership of 558 sq. km in the broader Raglan district. This makes MAX Power **the second largest lithium-focused landowner in this key part of Nunavik** featuring two operating mines and a deep-sea port (refer to attached map, Figure 1).

Highly-trained crews utilizing state-of-the-art technology will quickly and extensively cover Raglan South following completion of Phase 1 field work at Raglan West, ahead of initial drilling this summer of prospective pegmatite zones in Phase 2 follow-up. The Company is highly encouraged by a just-completed Phase 1 program at its Spark Property in the New Leaf Lithium Camp in southern Nunavik, underscoring the rationale for its strategic entry into geologically-rich Nunavik (comprising the top third of Quebec) for the potential discovery of entirely new high-grade lithium districts. MAX Power's exploration partner, GroundTruth Exploration, is excelling at logistics, exploration coverage, and community relations.

Raglan South Highlights:

- MAX's dominant land position at Raglan South captures approximately 80% of the nearly 60-km-long northern border of the district which straddles a major tectonic boundary;
- Strong geochemistry: Each of MAX's Raglan South claim blocks has a notable concentration of **99th percentile** lithium and cesium in lake bottom sediments in the Quebec government database;
- Favourable geology: MAX's Raglan South land package includes the metavolcanic Peltier Belt set within tonalitic and felsic intrusive host rocks;
- Historically mapped pegmatites: While Raglan South has only been lightly prospected and mapped historically, pegmatites have been noted in the district, including on ground held by MAX Power, but these pegmatites were never tested for their lithium potential according to historic reports. These host rocks have undergone magmatic fractionation. As a result of this, the rocks are enriched in Rb and Cs (LILE, large ion lithophile elements). Rubidium and caesium are known to have a positive affiliation with lithium (Sigéom report, RG200302). Upcoming field work is expected to outline an abundance of new pegmatites on MAX's claim blocks as has been the case at the Spark Property in the New Leaf Camp approximately 400 km to the south;

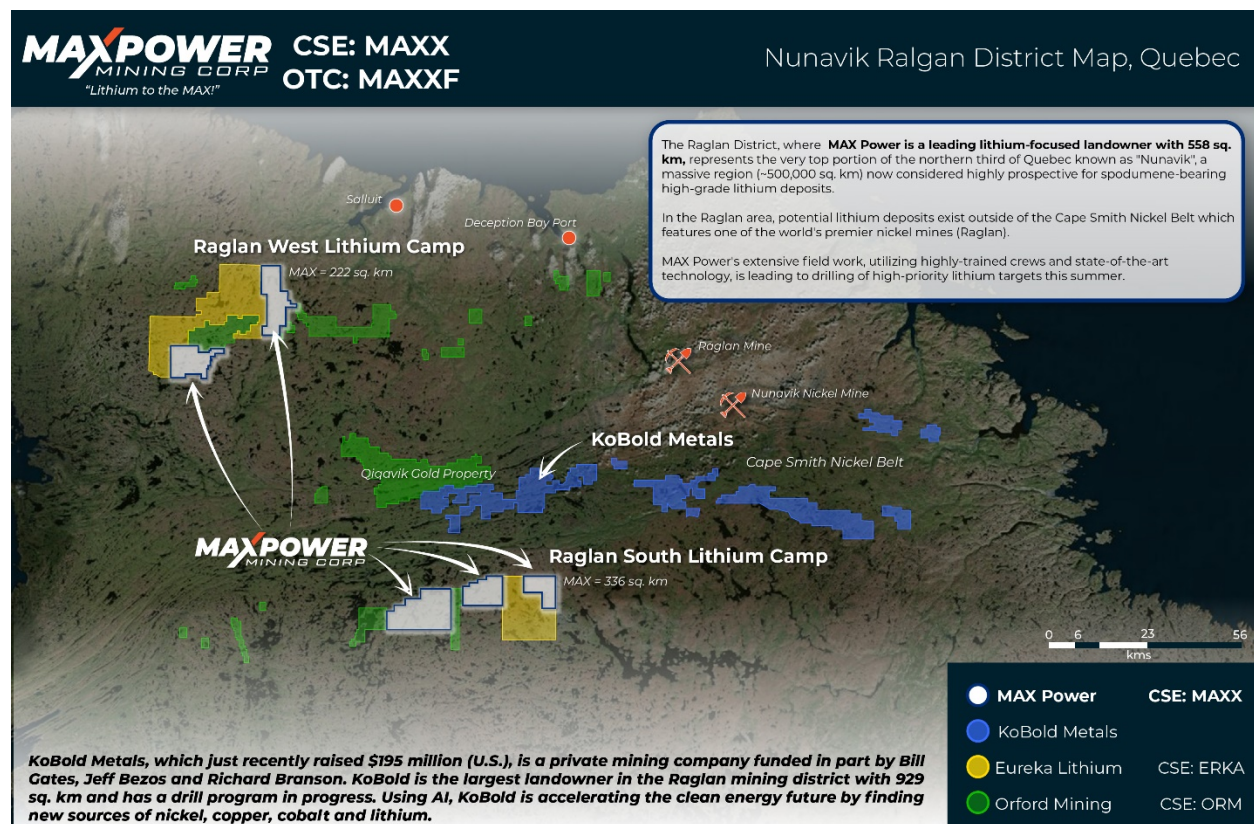
- MAX’s Raglan South claims were staked by a Shawn Ryan-led syndicate in early February 2023 at the beginning of the initial staking rush for lithium in the region.

Mr. Peter Lauder, MAX Power Senior Geologist and Exploration Manager, and Member of the Order of Quebec Geologists, commented: “Raglan South has its own unique and intriguing geological environment, prospective for lithium, directly below the Cape Smith Nickel Belt which hosts one of the world’s premier nickel mines and large tracts of ground favorable for other nickel deposits as well as copper, cobalt and gold.”

Mr. Lauder added, “The emerging Raglan South Lithium Camp, outside of the nickel belt, has the right signatures for hosting potential spodumene-bearing lithium mineralization, so this acquisition of three large claim blocks gives MAX Power and its shareholders impressive leverage in the event of the first lithium discovery in this under-explored area this summer. This is above the treeline with vast amounts of interesting outcrop to explore.”

Mr. Rav Mlait, MAX Power President and CEO, added: “The Raglan District features one of the most successful and well-funded privately-owned mining and exploration companies in the world in KoBold Metals, who are actively drilling on their land package. The presence of KoBold, combined with existing mining operations, heightens the potential of the Raglan District to become a global leader in battery metals exploration and production, using sector-leading technologies. MAX Power is now exceptionally well-positioned to benefit from its own exploration initiatives and other exciting developments in this region.”

Figure 1. Nunavik Raglan District Area Map



The Deal

The Company entered into a purchase and sale agreement (“**Agreement**”) for 100% the Property with consortium of six sellers made up of Shawn Ryan et al. (the “**Vendor**”) for consideration of 1 million common shares (the “**Consideration Shares**”) of the Company and \$216,540 cash. Furthermore, the Company has granted a 1% net smelter royalty (NSR) to Shawn Ryan in relation to the Property. All common shares issued in connection with the Agreement are subject to a four-month hold period under applicable Canadian securities laws. All terms are subject to the approval of the Canadian Securities Exchange (“**CSE**”).

Bonus shares are payable to the Vendor with respect to the Agreement as follows:

- 1,000,000 share one-time bonus payment if a drill hole in 2023 drill program at Raglan South intersects a core length of at least 100 meters grading at least 2.0% Li₂O;
- 500,000 share one-time bonus payment if a drill hole in 2023 drill program at Raglan South, separate from the above 100-meter core length, intersects a core length of at least 50 meters grading at least 1.5% Li₂O.

Qualified Person

The technical information in this news release has been reviewed and approved by Peter Lauder, P.Geo., Member of the Order of Geologists of Quebec and Senior Geologist and Exploration Manager for MAX Power Mining Corp. Mr. Lauder is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About MAX Power

MAX Power is a dynamic exploration stage resource company targeting domestic lithium resources to advance North America’s renewable energy prospects. MAX Power has also entered into a co-operative research and development agreement with the University of California Lawrence Berkeley National Laboratory to develop state-of-the-art direct lithium extraction technologies for brine resources.

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Forward-Looking Cautionary Statement

This press release contains certain “forward-looking statements” within the meaning of Canadian securities legislation, relating to exploration, drilling, mineralization and historical results on the Properties; the interpretation of drilling and assay results, the initiation of and the results thereby of any future drilling program, mineralization and the discovery mineralization (if any); plans for future exploration and drilling and the timing of same; the merits of the Properties and the Nunavik region, generally; the potential for lithium within the Properties; commentary as it related to the opportune timing to explore lithium exploration and any anticipated increasing demand for lithium; future press releases by the Company; funding of any future drilling program; regulatory approval, including but not limited to the CSE. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “interpreted,” “intends,” “estimates,” “projects,” “aims,” “suggests,” “often,” “target,” “future,” “likely,” “pending,” “potential,” “goal,” “objective,” “prospective,” “possibly,” “preliminary”, and similar expressions, or that events or conditions “will,” “would,” “may,” “can,” “could” or “should” occur, or are those statements, which, by their nature, refer to future events. The Company cautions that

forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this news release.