



501 - 3292 Production Way, Burnaby, BC V5A 4R4

Phone: 778-655-9266

info@maxpowermining.com

MaxPowerMining.com

MAX POWER COMMENCES DRILING ON LITHIUM TARGETS MEASURING AS THICK AS 1,600 METRES AT WILLCOX, ARIZONA

VANCOUVER, Canada (December 5, 2023) - MAX Power Mining Corp. (CSE: **MAXX**; OTC: **MAXXF**; FRANKFURT: **89N**) (“**MAX Power**” or the “**Company**”) is pleased to announce that Phase 1 drilling has commenced at the Company’s Willcox Playa Lithium Project in Arizona. Compilation of historical data combined with results from MAX Power’s 2023 geophysics program has given geologists a model for a potential significant discovery at the Playa where first-ever systematic diamond drilling is now in progress.

MAX Power has first-mover advantage at Willcox where the Playa comprises approximately 50 sq. miles (129 sq.km) in an area with nearby infrastructure, surrounded by roads, rail, power and services provided by a nearby community.

Discovery Model Highlights:

- MAX Power is targeting both a property-wide claystone sequence below the Willcox Playa, which has a thickness of up to 1,600 metres, and trapped non potable fluids with the potential to host lithium brines;
- MAX Power has defined pervasive and significant resistivity low anomalies across most of its 3,754-acre property. Extreme resistivity lows, detected through a recent HSAMT Survey, most probably represent clay-rich sediments, which could comprise lithium targets extending from near-surface to depth;
- The HSAMT Survey suggests these anomalies are persistent to depths of at least 600 metres below the surface with the thickness of the clay sequence estimated to be 1,200 to 1,600 metres;
- In addition to the anomalies, the geophysical cross section highlights what appears to be a series of sub-vertical parallel structural controls, possibly faults, that are known in similar settings to concentrate lithium in desert playa environments;
- A comprehensive review of historical data suggests that illite and montmorillonite, associated with the weathering of silicic volcanic ash tuffs, are the most common clay minerals under the Willcox Playa. Illite at Willcox is described as the “dominant” clay mineral in a PhD thesis. Its formation in a geothermally active, alkaline environment is often significant and can aid in the concentration of lithium. This clay mineral is known to contribute to high-grade lithium values in other claystone lithium deposits.

Lithium Concentration Model at the Willcox Playa

The current model for the deposition and concentration of lithium on and under the Playa involves four key steps:

- 1) **The erosion of the Apache Leap Tuffs** (~18.5 Ma), the proposed source rocks which surround much of the playa (Chiricahua Mountains to the south, the Dos Cabezas mountains to the east and the Dragoon and Little Dragoon Mountains to the west, and the Galiuro-Winchester mountains to the north);

- 2) **The material eroded from the source rocks was then transported** to the centre of the valley into a very large brackish lake named Lake Cochise. The Playa is a mere remnant of Pleistocene aged Lake Cochise;
- 3) **The basin is hydrologically closed**, and the fluids for the most part do not exit, other than by evaporation. This created a concentration and compaction of the deposited materials over time. The result was a dry lake with a clay package up to one mile (1,600 metres) thick beneath the current land surface. Refer to Figure 1, a general outline of the source rocks, deposition and concentration;
- 4) **The nearby Turkey Creek Caldera** is proposed as an important heat source to drive geothermal springs in the area and add to the concentration of lithium within the Playa basin.

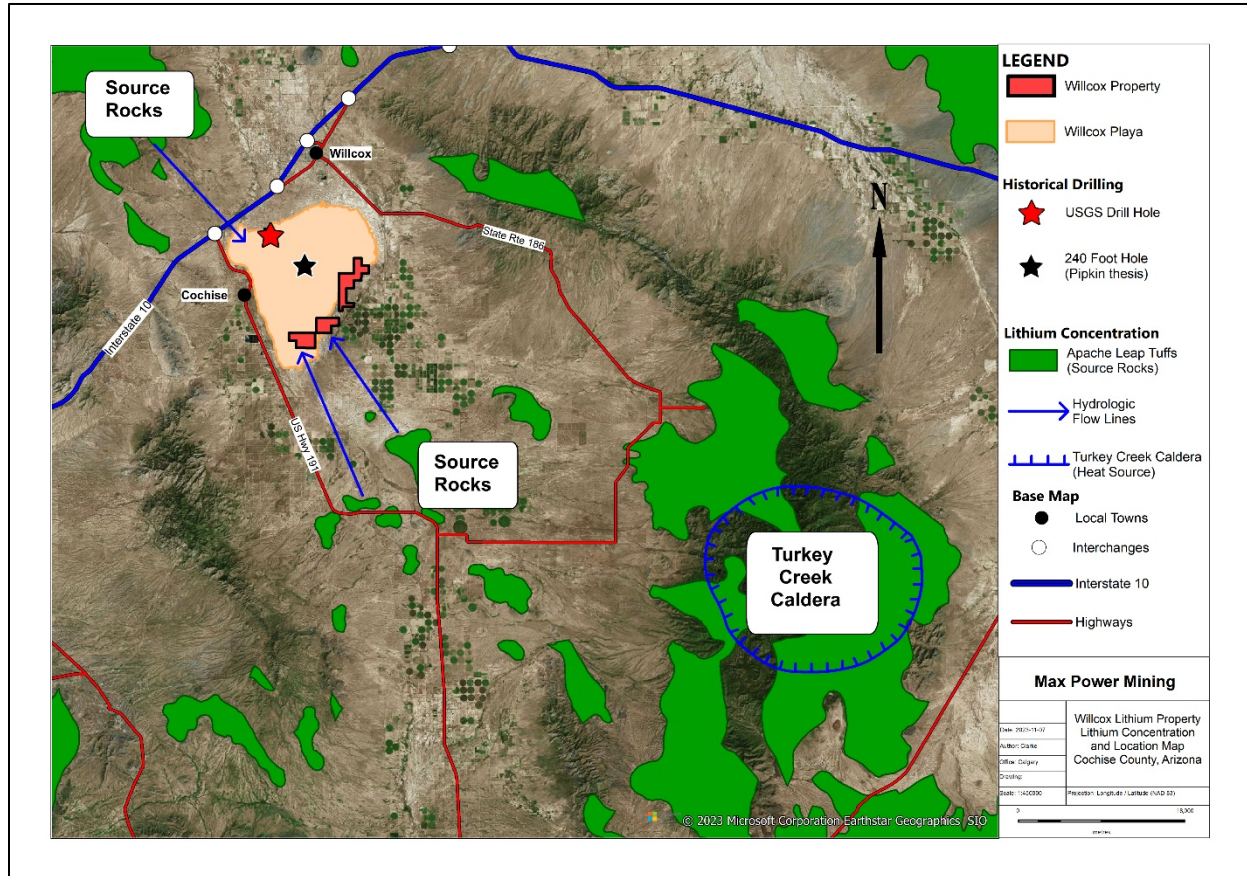


Figure 1: Lithium Sources at Willcox Playa, Arizona

Geophysical Anomalies

When looking at Figure 2, large anomalies are noted as seen by the colours blue and yellow. Values for the anomalies can be less than 1.0 Ω m (Ohm metre). Figure 2 is a plan view slice of the anomalies 100 metres below the surface. The Company has drill targets ranging over 10 km from the far north to the far south of the property to target these anomalies. The gravity low identified by the survey near the centre of the Playa often overlays the anomalies. The HSAMT and gravity surveys strengthen the possibility of lithium accumulation and concentration under the property.

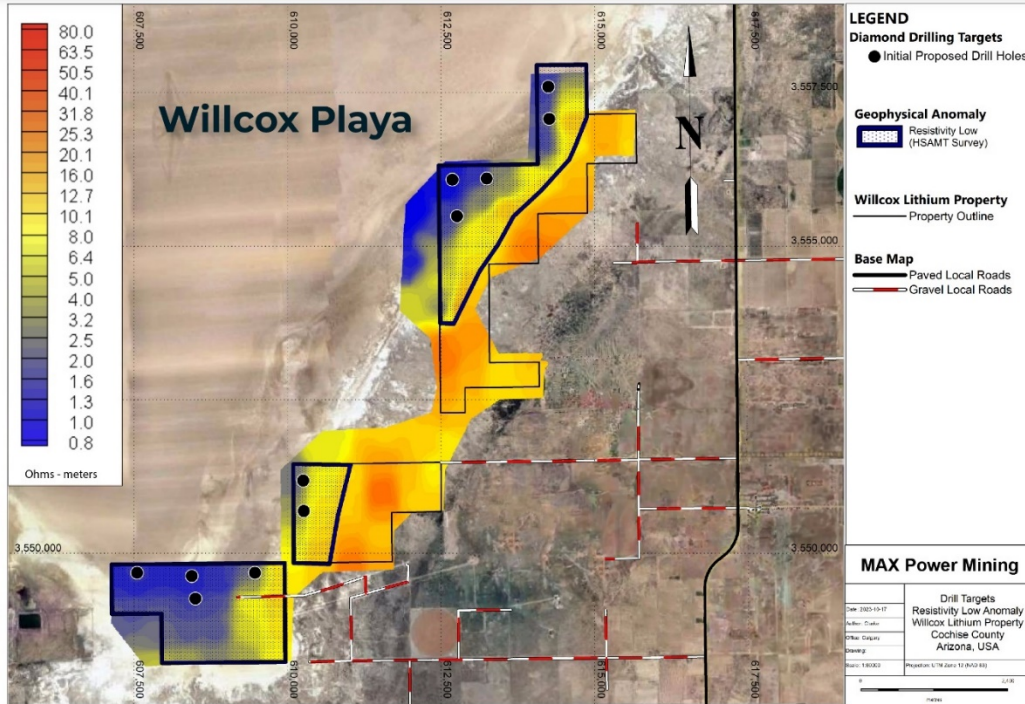


Figure 2: Resistivity Low Anomalies and drill targets at Willcox Playa, Arizona

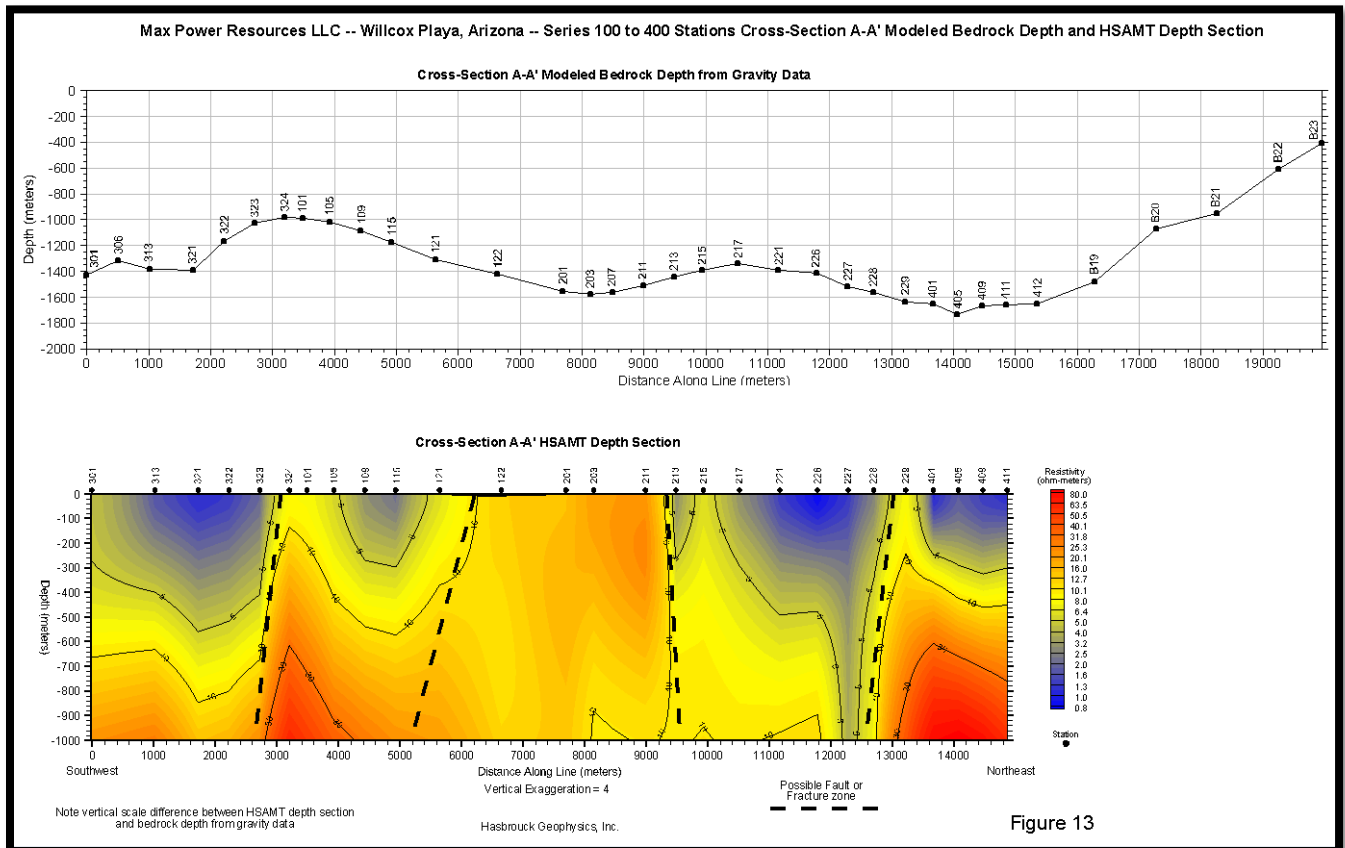


Figure 3: A cross section of the resistivity looking to the northwest with notable interpreted structures

Interpreted Structures (Resistivity)

Figure 3 is a cross section looking to the northwest. The section shows the resistivity values along the entire length of the Willcox Property. The cross section shows four sub-vertical interpreted structures spaced approximately 3,000 metres apart along the cross section. The geophysical interpretation suggests these apparent structures have some degree of influence on the distribution of anomalously low resistivity anomalies. At Clayton Valley, Nevada, structures are important in concentrating lithium in brines. There, according to Davis et al. (1986), the brines most enriched in lithium are in the down-faulted portion of the Playa. They also stated the highest lithium concentrations are found in brines produced from the tuff where it contacts faults, producing local structural traps for brines.

Historical Context

The Willcox Playa, situated approximately 200 miles southeast of Phoenix in Cochise County, was historically referenced by the U.S. Geological Survey (USGS), following limited drilling in the 1970's, as one of the most prospective locations for lithium in the western United States, similar in its potential to Clayton Valley, Nevada, and the lithium brine and claystone deposits that have been identified there. Decades of U.S. Air Force activity in the Willcox Playa has ended, with MAX Power benefiting from first-mover advantage in the area.

References

Davis, J.R., Friedman, I, & Gleason, J.D. (1986). Origin of the Lithium-Rich Brine, Clayton Valley, Nevada. U.S. Geological Survey Bulletin 1622.

Pipkin, B.W. (1964). Clay Mineralogy of the Willcox Playa and its Drainage Basin, Cochise County, Arizona, University of Arizona, unpublished PhD. dissertation.

Video Interview from Willcox Playa

To view a video interview with a geophysics specialist at the Willcox Playa, visit the following URL: <https://vimeo.com/842888448?share=copy>

Qualified Person

The technical information in this news release has been reviewed and approved by Thomas Clarke, P.Geo., Pr.Sci.Nat, and Director for MAX Power Mining Corp. Mr. Clarke 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 has also entered into a cooperative research and development agreement with the University of California Lawrence Berkeley National Laboratory (LBNL) to develop state-of-the-art direct lithium extraction (DLE) technologies for brine resources.

On behalf of the Board of Directors

“Rav Mlait”

CEO
MAX Power Mining Corp.

MarketSmart Communications at 877-261-4466.

Company Contact info@maxpowermining.com, 778-655-9266

Forward-Looking Statement Cautions

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 Property; the interpretation of drilling and assay results, the results 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 Willcox Playa Property; the potential for lithium within the Willcox Playa region; ability to access Property; ability to extract resources from the Property, commentary as it related to the opportune timing to explore lithium exploration and any anticipated increasing demand for lithium; any results and updates thereto as it relates to the USGS report; the Company’s concentration hypothesis; closing of the transaction; future press releases by the Company; and funding of any future drilling program. 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.