



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

Phone: 778-655-9266

[info@maxpowermining.com](mailto:info@maxpowermining.com)

[MaxPowerMining.com](http://MaxPowerMining.com)

## MAX POWER COMPLETES \$1.1 MILLION HARD DOLLAR PRIVATE PLACEMENT

VANCOUVER, Canada (December 14, 2023) - MAX Power Mining Corp. (CSE: **MAXX**; OTC: **MAXXF**; FRANKFURT: **89N**) (“**MAX Power**” or the “**Company**”) is pleased to announce that it has completed a private placement financing with strategic investors for total gross proceeds of **\$1,100,100** (the “**Private Placement**” or the “**Offering**”). The Company has issued 2,000,181 units (“**Unit**” or “**Units**”) at a price of CAD \$0.55 per Unit. MAX Power had previously announced a financing of up to \$1,000,000 on December 6, 2023.

Net proceeds of the hard dollar Private Placement will go toward the Company’s ongoing drill program in Arizona, advancement of its Direct Lithium Extraction technology research and development at Lawrence Berkeley National Laboratory (LBNL), marketing/investor relations, and general corporate purposes.

### Private Placement Terms

Each Unit will consist of one common share of the Company (each, a “**Unit Share**”) and one common share purchase warrant (each warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one common share of the Company (each, a “**Warrant Share**”) at a price of \$0.90 for a period of 36 months following the closing date of the Offering.

The Warrants include an acceleration clause to the effect that if at any time after the statutory 4-month and one day hold period from the closing date, the daily volume weighted average closing price of the common shares on the CSE is at least \$1.25 per share for a period of 10 consecutive trading days (the “**Triggering Event**”) the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Issuer announcing the Triggering Event.

The Private Placement is subject to CSE approval. All Units are subject to a statutory hold period of four months and one day from the date of issuance of the Units. In addition, the Company has paid finder’s fees totaling \$23,925 and issued an aggregate 43,500 finder’s (broker) warrants to arm’s-length parties, with each finder’s warrant entitling the holder to purchase one common share for a period of 18 months at a price of CAD \$0.90.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

## **Stock Option Grant**

The Company has granted 350,000 stock options to consultants of the Company. The stock options, subject to standard holds and restrictions and regulatory approval, will have an exercise price of \$0.90 and will expire after 12 months.

## **Extension of Contracts**

Further to the Company's announcement on November 10, 2023, the Company has further extended its arm's-length marketing agreement with Sideways Frequency LLC ("SFLLC") to provide marketing and investor awareness services (the "Services") to January 31, 2024, and has paid \$121,000 USD to SFLLC's for its services. The Company may elect to extend the agreement at any point during the term. The Services will include, but are not limited to, email campaigns, native advertising, display ads, lead generation, creation of content, strategic planning, digital advertisement placement, and overseeing progress and results of digital campaigns. Consideration paid to SFLLC does not include any securities of the Company. Aside from this engagement, the Company does not have any relationship with SFLLC and Mr. Wesley De Souza, CEO of SFLLC. Sideways Frequency LLC's business address is 1389 Center Drive, Suite 200, Park City, Utah, 84098. Sideways Frequency LLC can be contacted by email at [info@sidewaysfrequency.com](mailto:info@sidewaysfrequency.com).

The Company has renewed its Investor Relations Agreement with MarketSmart Communications Inc. ("MarketSmart") for an additional 12-month term. MarketSmart will receive a fee of \$7,500 per month, plus applicable taxes, and MarketSmart has been granted 200,000 stock options as per the stock option grant terms noted above. The Investor Relations Agreement is subject to the approval of the CSE.

## **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 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: 877-261-4466.*

Company Contact: [info@maxpowermining.com](mailto:info@maxpowermining.com), 778-655-9266

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## **Forward-Looking, Cautionary Statements**

*This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning, without limitation, statements relating to the Offering (including with respect to the timing and closing of the Offering). Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and*

*conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with the receipt of regulatory or shareholder approvals, and risks related to the state of financial markets or future metals prices.*

*Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.*

***Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.***