



## Exploring The Next World Class **Copper** District in Colombia

APRIL 2024

TSX.V: MAX  
OTC: MXROF  
FRANKFURT: MID2

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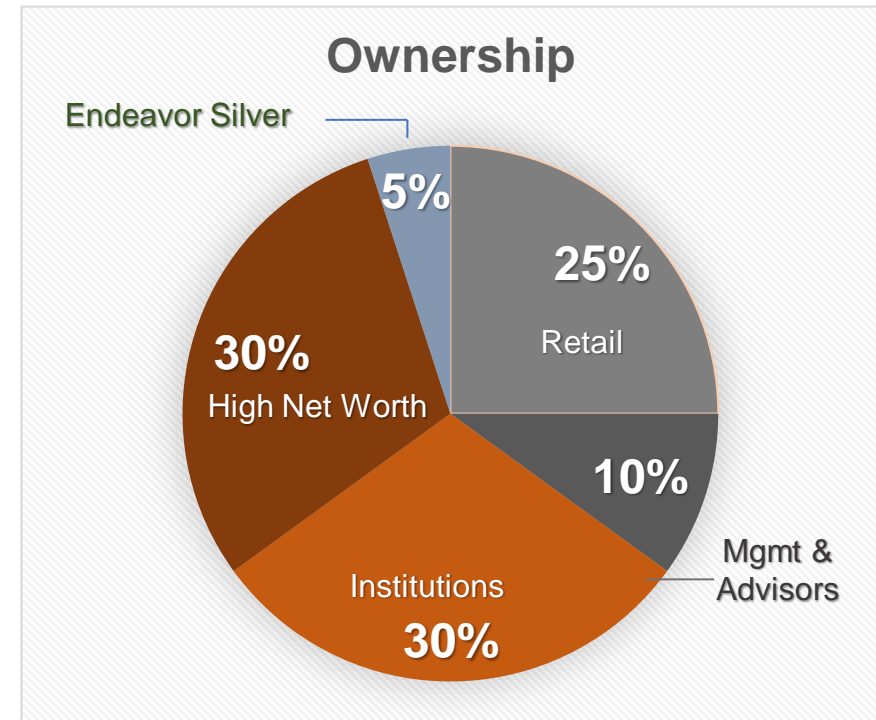
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# CAPITAL STRUCTURE

<b>Basic Shares Out</b>	161,884,325
<b>Options</b>	11,065,000
<b>Warrants</b> (March 2025 @ \$0.36)	15,503,704
<b>Market Cap</b>	\$22.5m
<b>Cash</b>	<b>\$8.7m</b>



# MANAGEMENT & INDUSTRY TEAM

## **Brett Matich**

*CEO & President  
M.Eng Aff.M.Asce*

- CEO of ASX, TSX.V, AIM
- Aztec Resources \$300M Merger
- Cape Lambert \$380M Buyout

## **Bruce Counts**

*Senior Technical Consultant  
B.Geo, P.Geoscientist*

- 30 years intl mining experience
- Founder, director, senior executive of several exploration companies

## **Dr. Chris Grainger**

*Colombian Expert  
PHD, P.Geo*

- 20 years expertise in South America
- Continental Gold; Newmont; VALE
- Resides in Medellin, Colombia

## **Rahim Lakha**

*Strategic Advisor*

- 25 years in global capital markets
- \$5B in transactions
- Global Mining Advisor

## **University of Science (AGH)**

*Krakow, Poland*

- Dr. Adam Piestrzyński
- Kupferschiefer Expert
- Geochemistry and Mineralogy
- AGH presentation on [www.maxresources.com](http://www.maxresources.com)

## **Geológica Universidad Colombia**

*Drill Core - Seismic data*

- Structural Study with MAX
- Colombian National Mining (ANM)

# COPPER MARKET

## Copper Mining M&A Continues as Green Energy Transition Drives Demand<sup>1</sup>

Analysts at Wood Mackenzie estimate a greener world will be short about six million tons of copper by next decade<sup>2</sup>

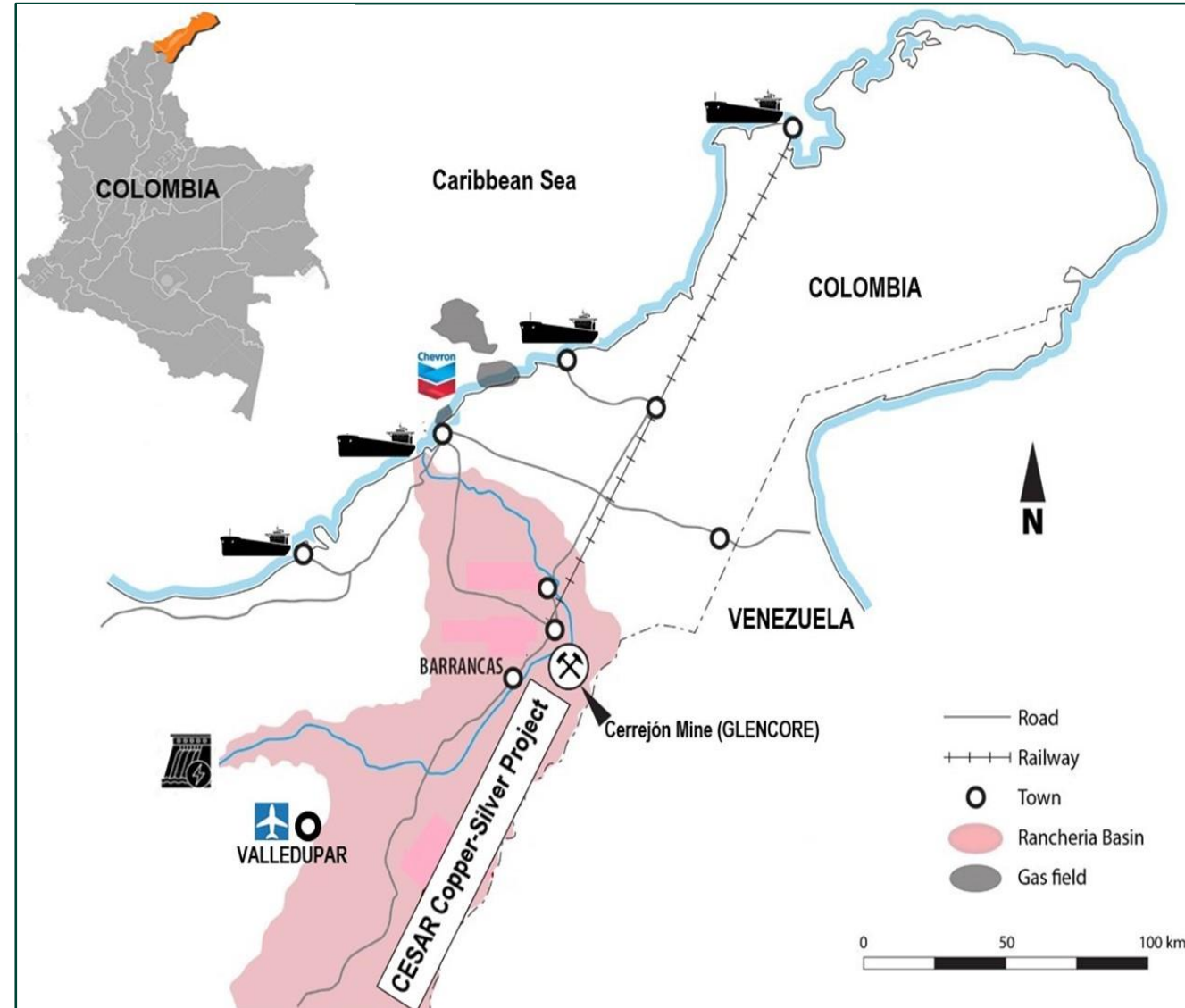


“The pronounced lack of new mine projects has begun to bite, constraining refined copper production and spotlighting years of underinvestment in copper exploration and development.” Michael Widmer, Commodity Strategist at BofA

<sup>1</sup>[investor intel](#); <sup>2</sup> [Mining.com](#); <sup>3</sup>[Bank of America Report 8-Apr-24](#)

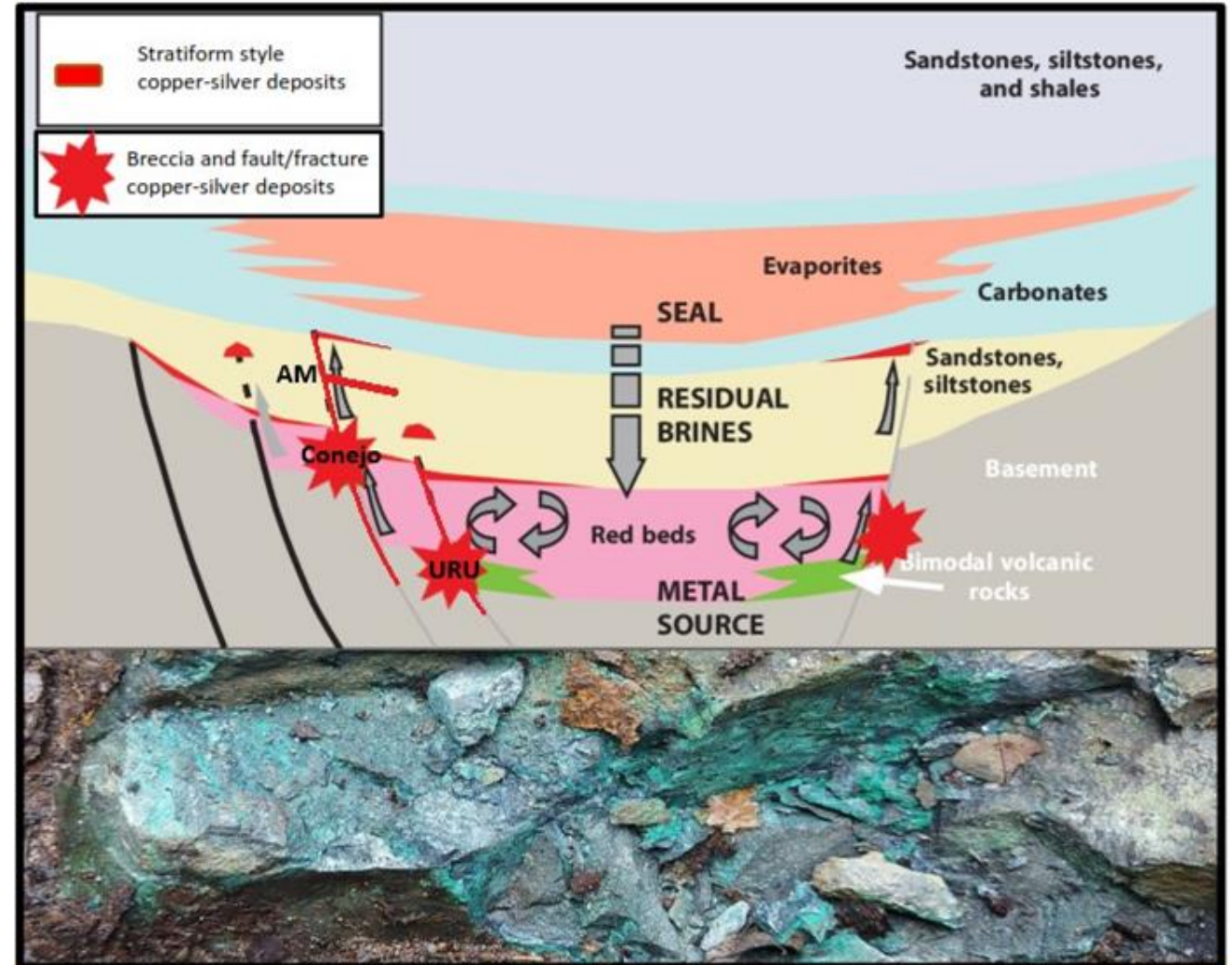
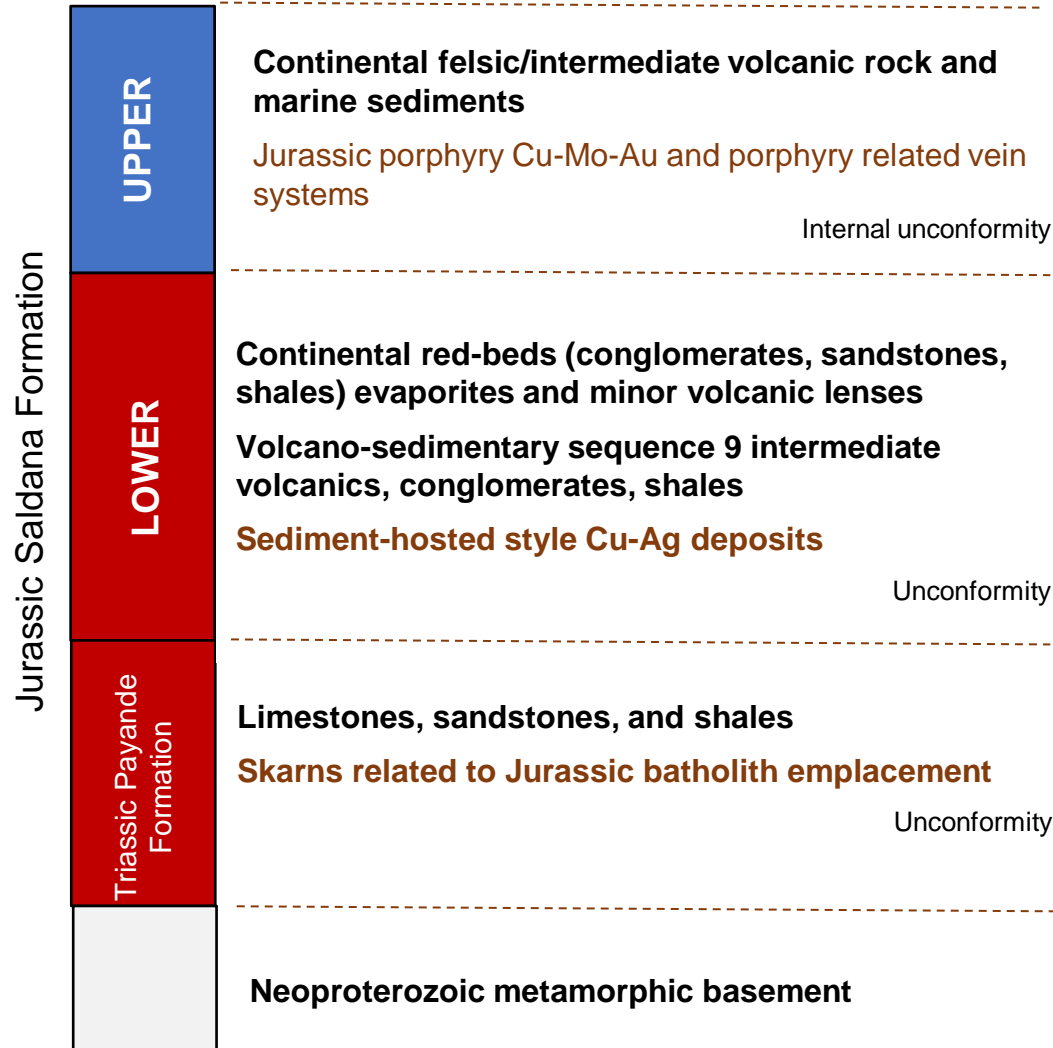
# CESAR BASIN - COLOMBIA

- CESAR lies along the copper-silver rich 200-kilometre-long Cesar Basin in northeastern Colombia.
- CESAR Copper-Silver Project is strategically located in mining friendly Northeastern Colombia
- Major infrastructure from oil & gas (Chevron) and mining operations, including Cerrejon, the largest coal mine in Latin America (Glencore).



# CESAR BASIN

## Simplified Jurassic-Triassic Stratigraphy and Deposit Types



# CESAR PROJECT

Exploration for Copper & Silver spanning 120 km

## AM discovery (2020) – 100% owned

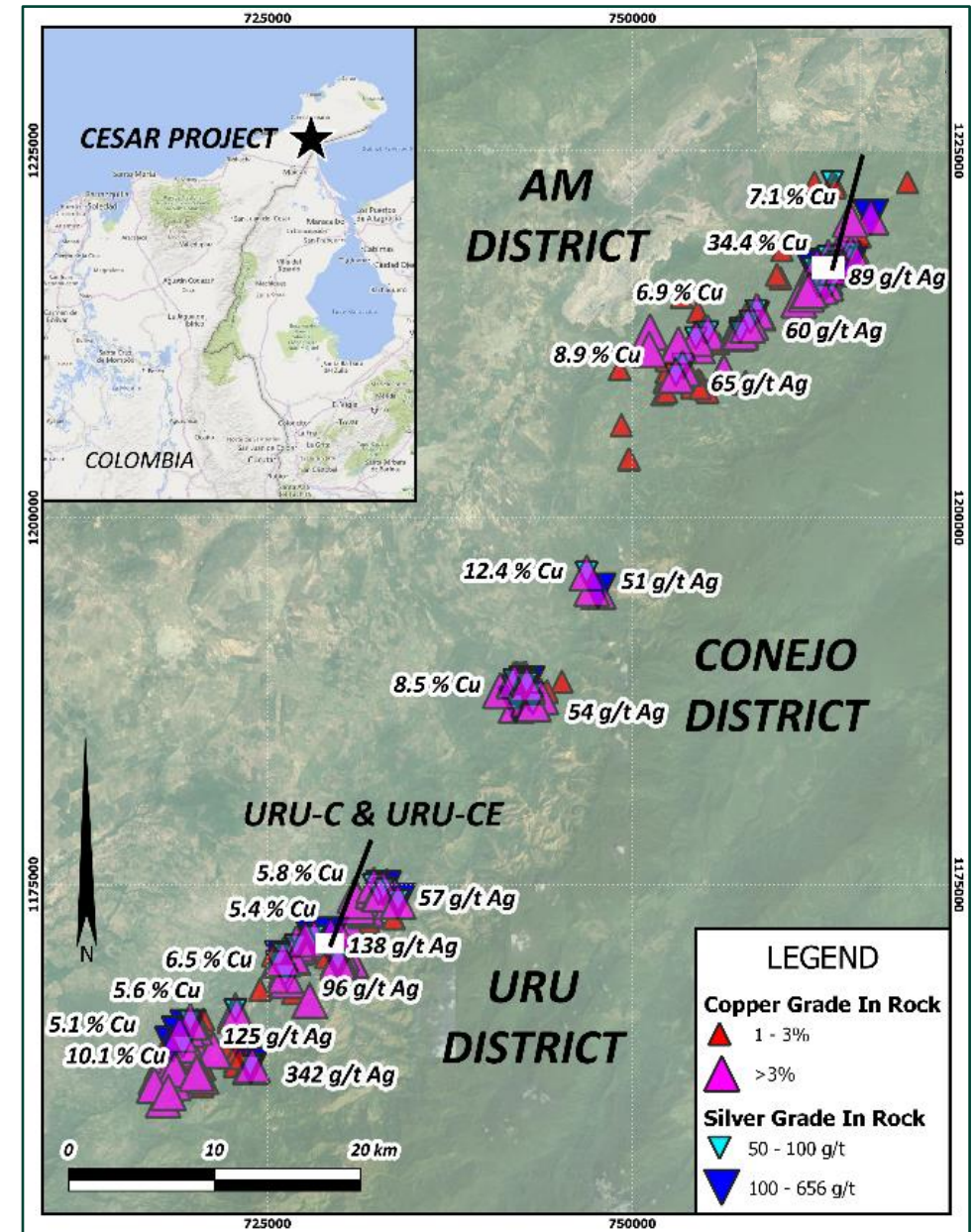
- “Kupferschiefer-type” copper system spans 20 kms
- Highlight samples: 34.4% copper and 305 g/t silver
- Approved Concessions cover 114-km<sup>2</sup>

## Conejo discovery (2021) – 100% owned

- High-grade copper-silver, 40km south of AM
- Spans 3.7 kms, samples over 3.7 km averaging 4.9% copper (2% cutoff)
- Open in all directions

## URU discovery (2021) – 100% owned

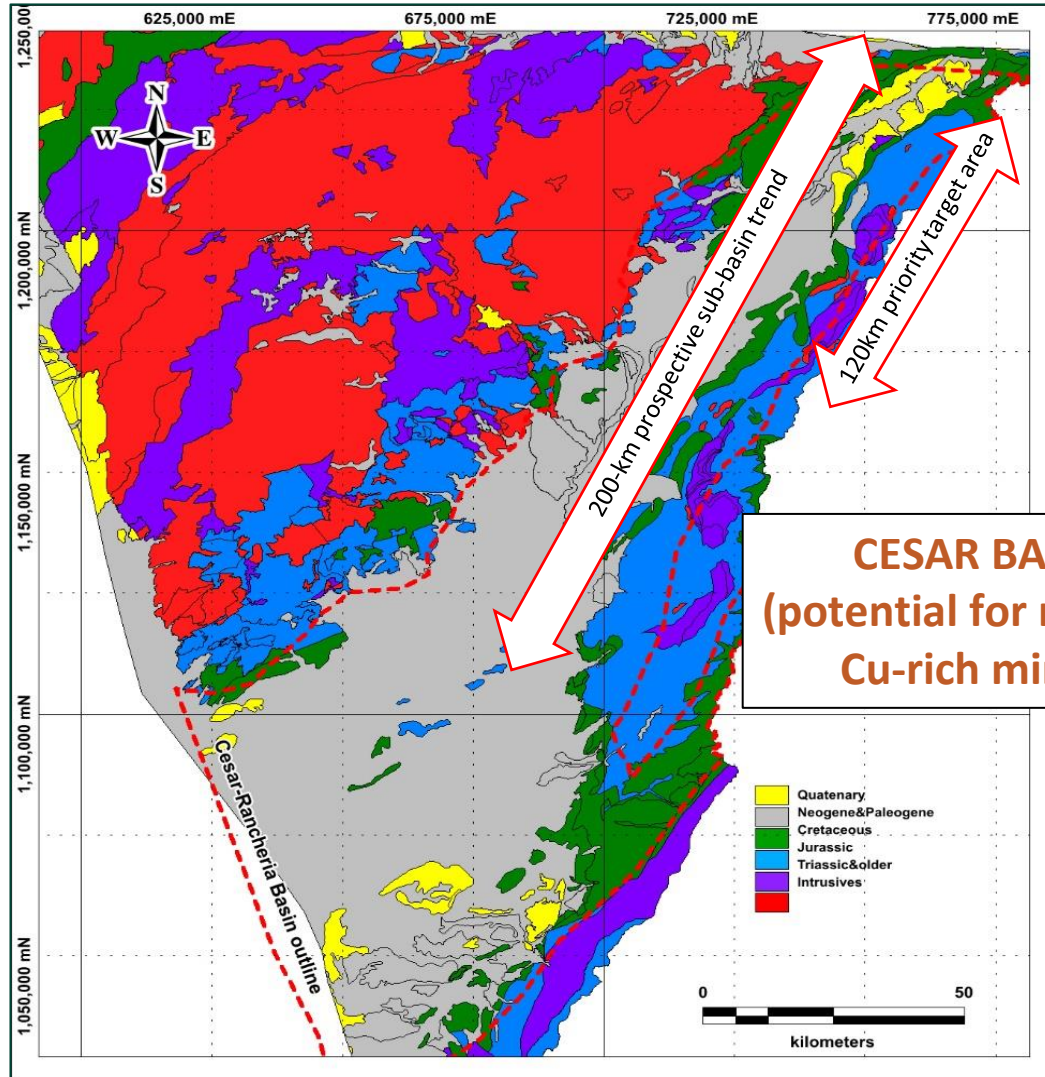
- Located 30km south of Conejo
- Highlight samples of 14.8% copper and 132 g/t silver
- Approved mining concessions cover 74-km<sup>2</sup>
- 2,200 meters of drilling in 2022



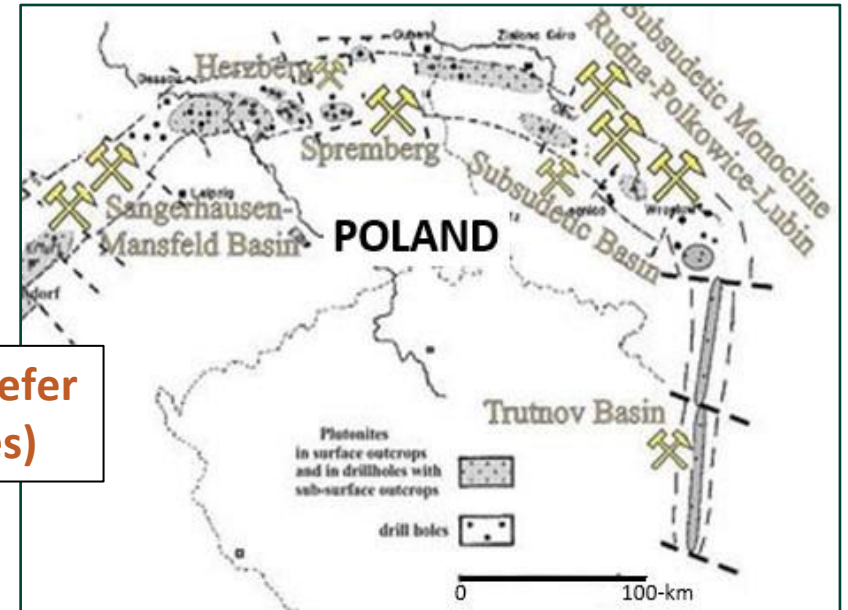


# CESAR BASIN

Analogous to the world's largest sediment-hosted producing copper districts



**CESAR BASIN**  
(potential for multiple  
Cu-rich mines)



**Kupferschiefer**  
(11 mines)

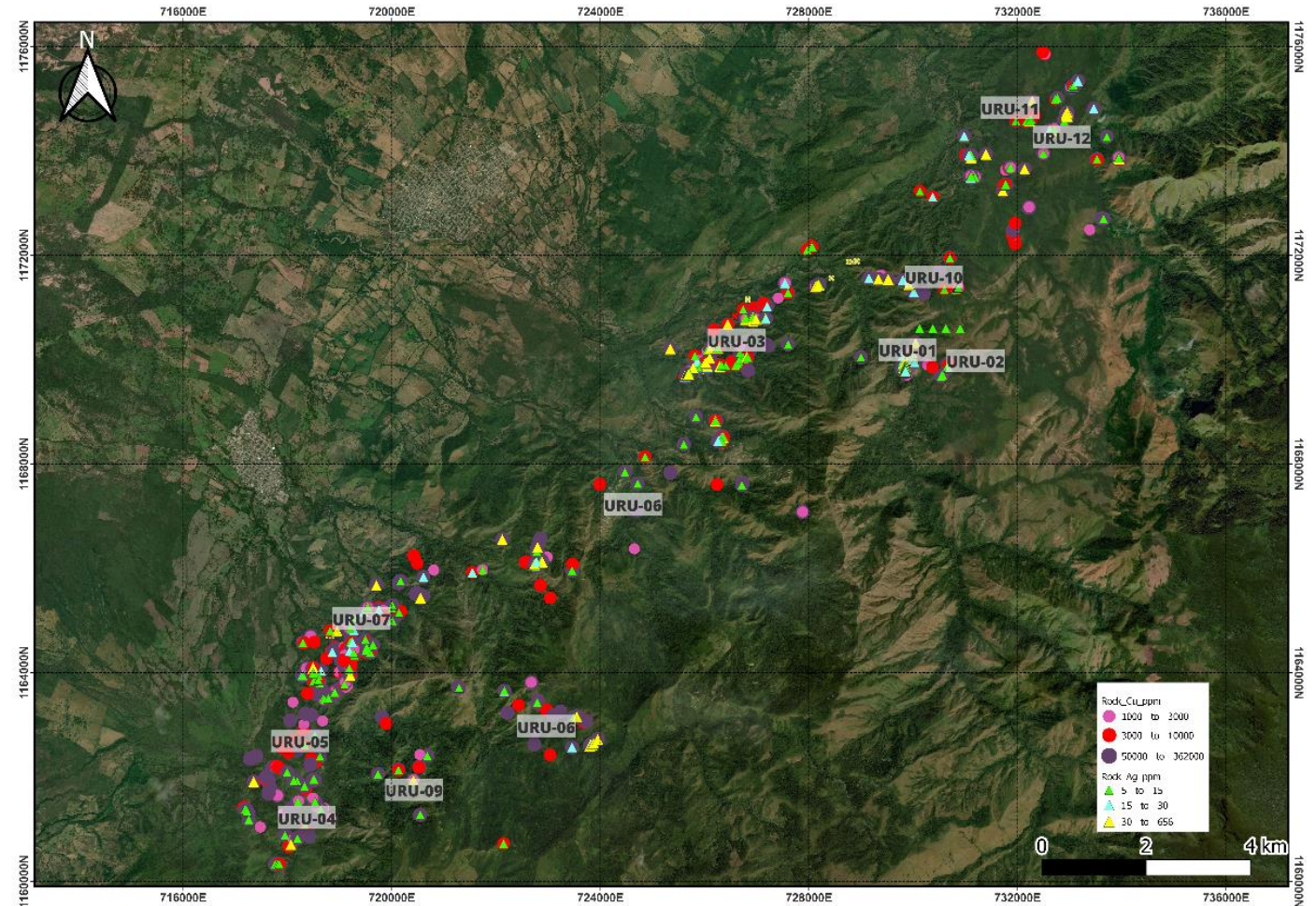


**African Belt**  
(20 mines)

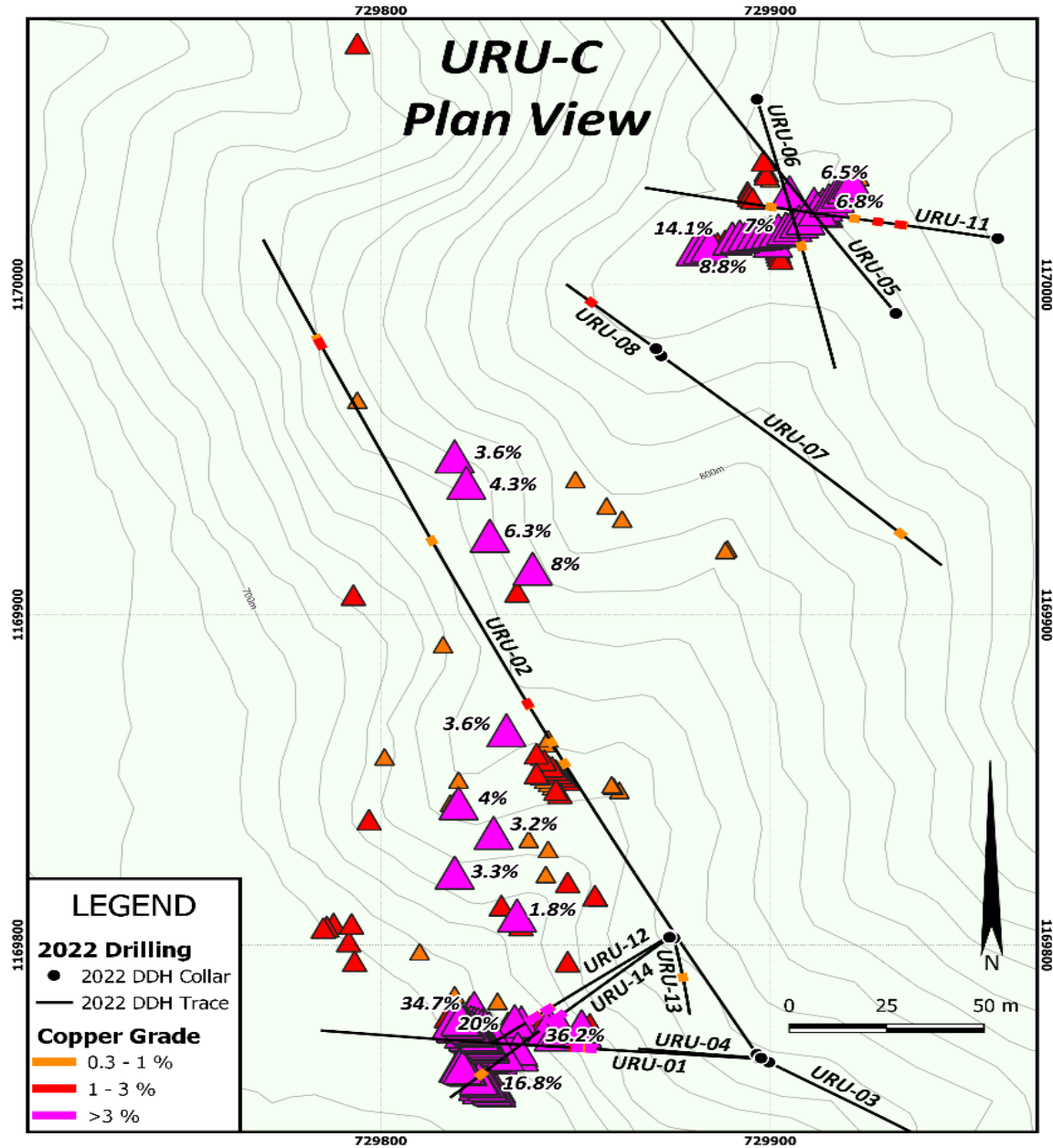
# URU DISCOVERY: 2022 DRILL PROGRAM

## Max is first to drill for copper in the CESAR basin

- 12 holes over 2,244m at the URU-C and URU-CE targets located 750m apart
- All 12 holes intersected mineralized zones, 6 intersected significant copper-silver mineralization and confirms continuation of the copper-silver mineralization at depth
- **URU-C Highlights**
  - URU-12 intersected 10.6m of 3.4% copper and 48 g/t silver, including 0.8m of 18.5% Cu + 292 g/t silver
- **URU-CE Highlights**
  - URU-9 intersected a broad zone of Copper Oxide returning 33.0m of 0.3% copper, including 16.5m of 0.5% copper.
  - The broad associated alteration zone implies the potential for a bulk tonnage system

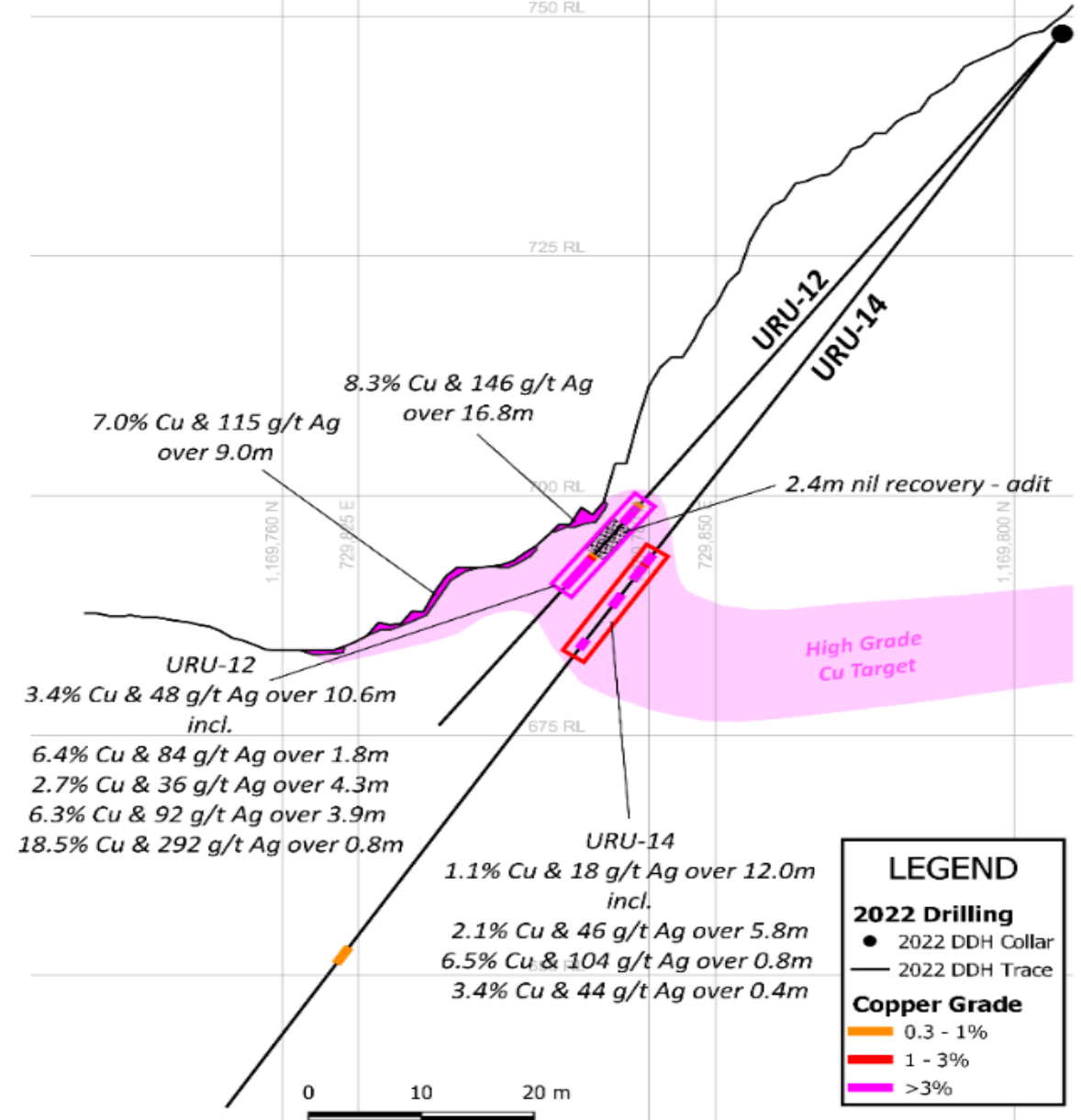


# URU-C DRILL PROGRAM

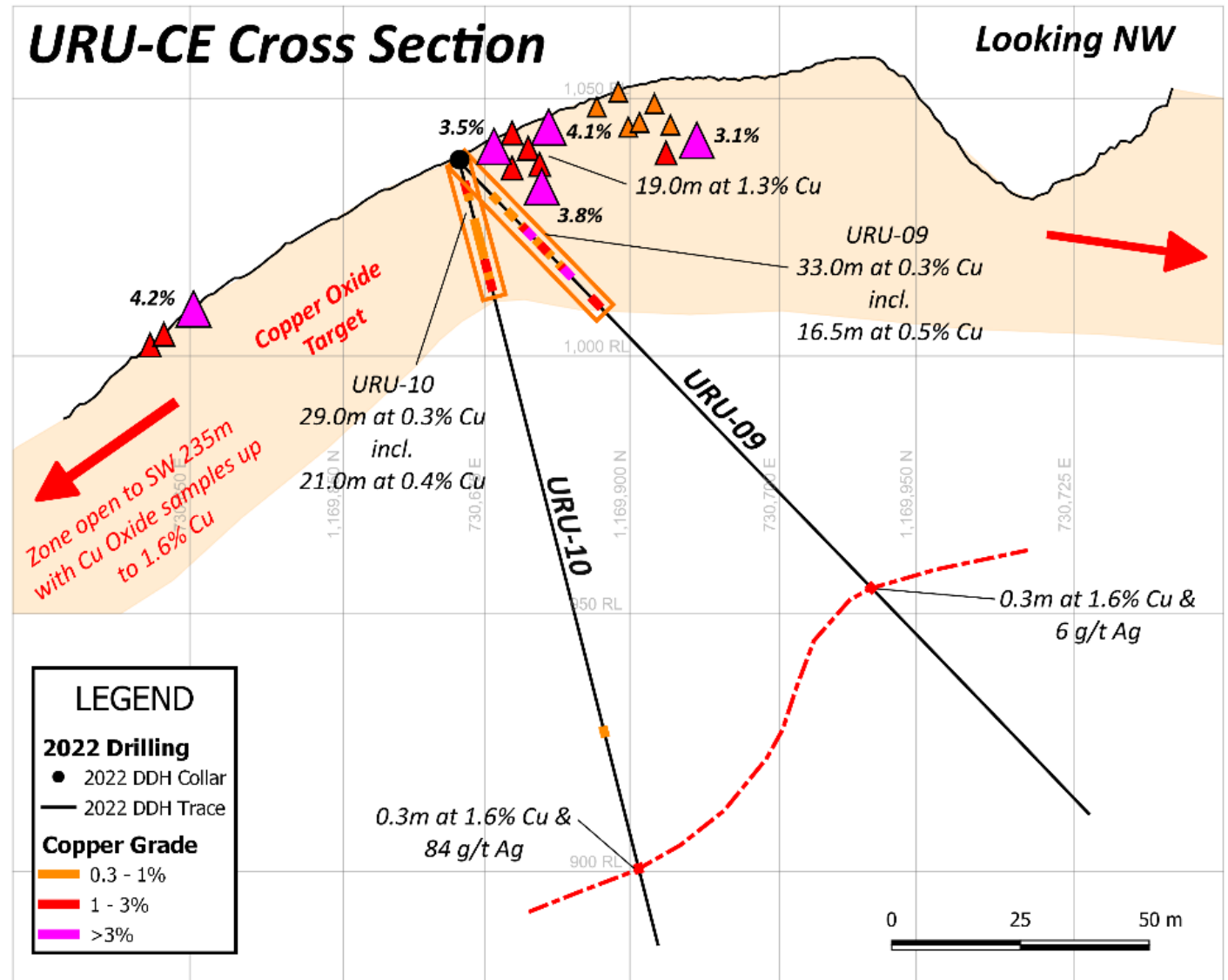
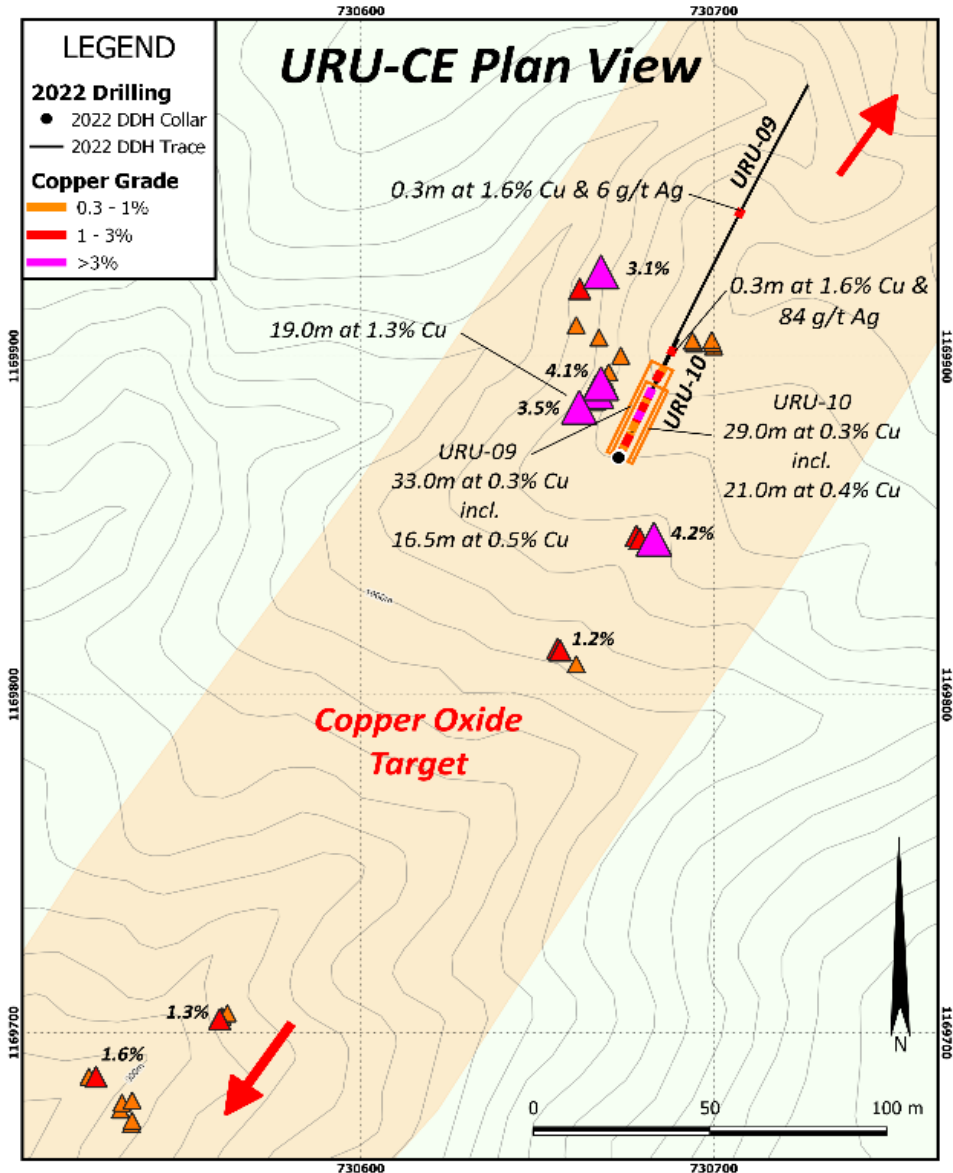


## URU-C Cross Section

Looking NW



# URU-CE DRILL PROGRAM

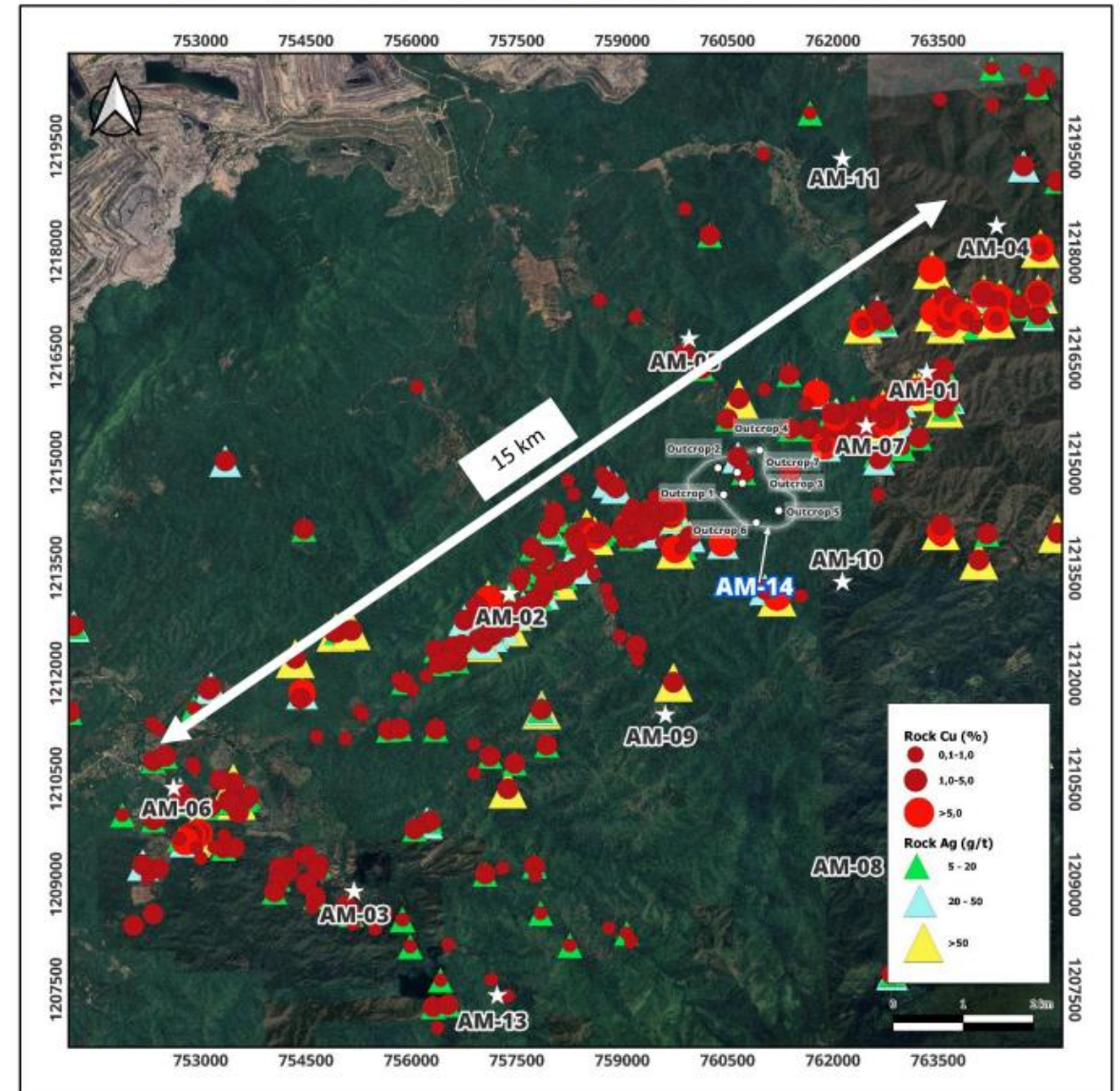


# AM DISTRICT

- Northern end of the 120km-long CESAR copper-silver belt
- 15 Mining Concessions cover 114km<sup>2</sup> and AM-1 to AM-14 targets
- Highlight surface values of 34.4% copper and 305 g/t silver
- 2023: Two scout drill holes confirmed the continuity down dip from surface copper-silver exposures
- Analyzing high-resolution magnetic and radiometric survey
- Conducting geochemistry, mapping and geophysics to identify more drill targets

## AM spans 20km

Image showing 15-km corridor of high-grade copper-silver mineralization at AM.



# AM DISTRICT – 2023 DISCOVERY

- Discovery of a significant copper-silver system, called AM-7, which is located on 1 of 7 new Application for Mining Concessions. The AM-7 mineralized horizon is a tabular body that ranges from 0.3m to 2m in width, extends over 1600m along strike and is open in all directions.
- AM-7 encompasses 5 historic open cut copper workings extending over 700m.
- Rock chip and channel samples have been collected and results are pending.



Pit 3 – AM-7

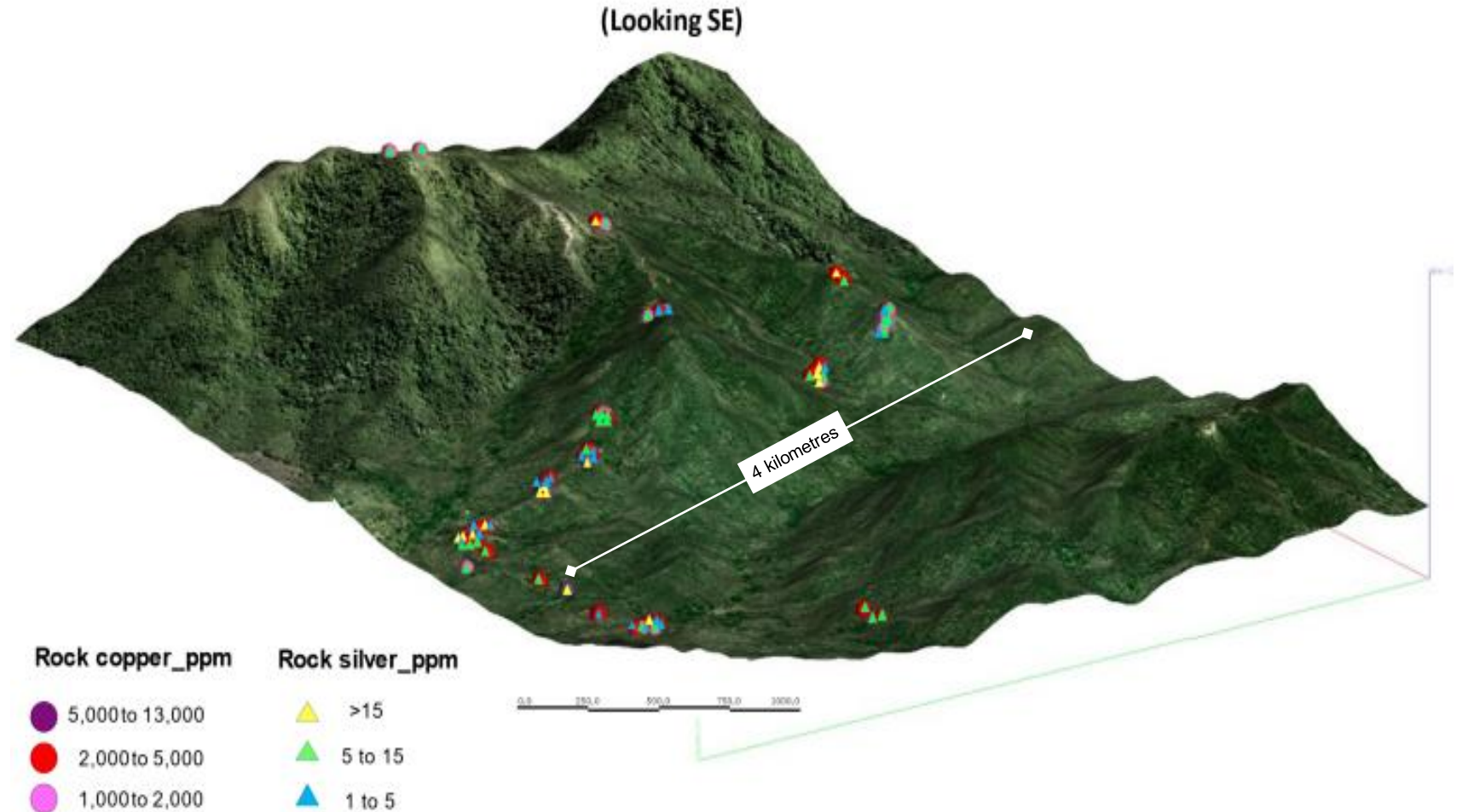


Pit 5 –AM-7

# CONEJO Outcrop #2

CONEJO 3D MODEL

- Located 30km south of AM District
- *Samples averaged 4.9% copper (2% cut-off)*
- +3.7km Cu-Ag zone and open in all directions



# CONEJO: Outcrop #1 Located 1.6km east of "Outcrop 2"

Exposure:

45m x 6m x 5m





# MILESTONES

## 2020/2021

- ✓ Discovery of AM (analogous to Kupferschiefer)
- ✓ \$1.1m raised at \$0.105
- ✓ \$6.5m raised at \$0.24
- ✓ Strategic investment by Eric Sprott
- ✓ Discovery of Conejo & URU (analogous to African Copper Belt)
- ✓ Collaboration with Colombian Geological University and Polish AGH University
- ✓ Community Employment
- ✓ Awarded 19 Concessions,
- ✓ Top 10 TSXV Ranked Company in Mining Sector

## 2022

- ✓ Discovery of URU-C+URU-CE
  - 9m at 7%Cu + 115g/t Ag
  - 16.8m at 8%Cu + 146g/t Ag
- ✓ 20 mineral concessions awarded covering 187 km<sup>2</sup>
- ✓ \$7.7m raised at \$0.26
- ✓ \$17.7m raised at \$0.60
  - 5% Endeavour Silver
  - 5% Franklin Templeton
  - 5% Merk Investments
  - 5% Eric Sprott
- ✓ Commenced first ever drill program for copper in the CESAR basin
- ✓ Scout drilling at the AM District has confirmed Kupferschiefer style stratiform mineralization

## 2023

- ✓ First assays results from drill program
  - Expanded number of priority drill targets to 23
  - Conducted high-resolution magnetic and radiometric survey on AM Zone
  - Expanded geophysical surveys, mapping, and stream sediment surveys

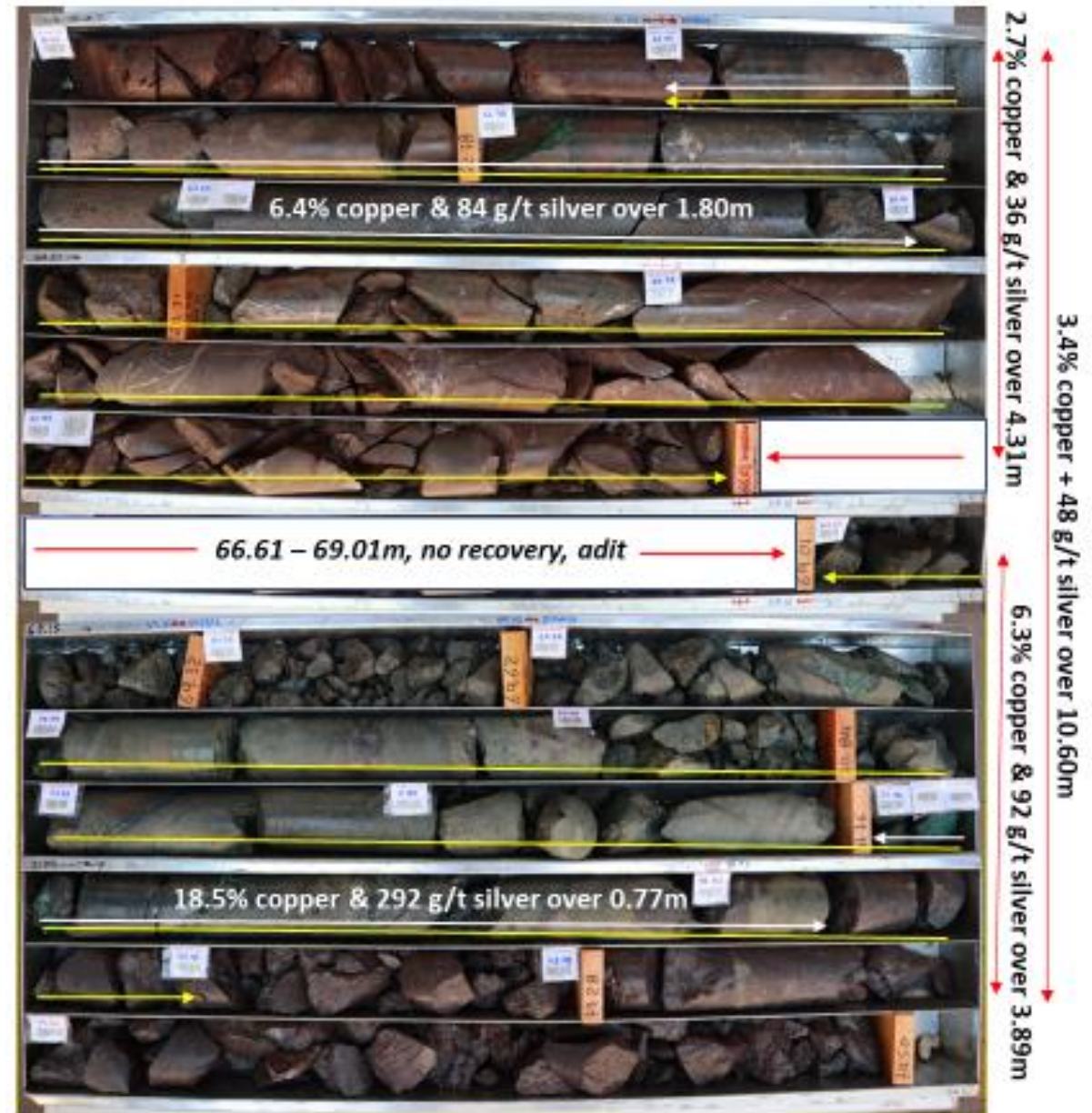


## 2024

- ✓ New institutional investor takes 5% stake in Max
- ✓ 5 new targets discovered at AM
- ✓ 2024 program:
  - Continue with geophysical surveys, mapping, and stream sediment surveys
  - Release results of 10,000-line-kms of airborne geophysics
  - Identify priority drill targets
- ✓ Drill program planned for 2024

# 2024 EXPLORATION

- Fully funded exploration program underway focused in 28 copper-silver targets: AM-1 to 14, Conejo-1 to 3 and URU-1 to 12
- Revisiting clusters of the outcrops with grades  $>1.0\%$  copper with the objective of delineating feeders
- Analyzing 10,000-line-kms high-resolution airborne magnetic and radiometric survey
- Geophysical survey (MT), mapping, and stream sediment surveys
- Drill program planned for 2024



# WHY INVEST IN MAX?

- Management has a track record of significant mineral discoveries (\$2 billion value add)
- Self funded exploration and drilling programs: \$8.7M cash
- Wholly-owned **CESAR Copper-Silver Project**: located within a prolific mining region (Glencore and Chevron):
  - Only tested 2 drill targets along the 20km URU District
  - **URU-C** and **URU-CE** first diamond drill program demonstrates proof of concept
- Fully funded 2024 exploration programs have commenced:
  - Geophysical, mapping and geochemistry to identify multiple drill targets and build the model of the 200 x 20km Cesar Copper-Silver basin
  - Analyzing 10,000-line-km high-resolution magnetic and radiometric survey on AM
  - 2024 drill program planned – AM and URU Mining Concessions (188km<sup>2</sup>)
- Significant landholding expansion with miner Endeavour Silver



# CONTACT US

Exploring The Next World Class **Copper** District in Colombia

Tim McNulty, Communications  
(+1) 604 290 8100

Email: [info@maxresource.com](mailto:info@maxresource.com)

Rahim Lakha, Strategic Advisor  
Email: [rahim@bluesailcapital.com](mailto:rahim@bluesailcapital.com)

[www.maxresource.com](http://www.maxresource.com)

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