

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

Investment Highlights

- **District Scale Potential:** CESAR Copper-Silver Project is located on a 200km long sediment hosted system in northeast Colombia.
- **Three priority exploration targets:** AM, Conejo and URU spanning 120km in length
- **Well-funded:** Max has \$9 million** in its treasury and is self-funding its 2024 exploration programs
- **Strategic investment** by international miner Endeavor Silver (TSX: EDR)

Stock Information	
Capitalization	
Shares Outstanding	162 million
Market Cap*	\$ 26 million
Cash**	\$ 9 million
Ownership	
Endeavor Silver	5%
Institutions	30%
Franklin Templeton	
Merck	
RBC Global Asset Mgt	
Sprott	
Strata	
US Global Investors	
High Net Worth	30%
Retail	25%
Management	10%

(as of *30-Apr-24, ** 30-Sep-23)

AM discovery (2020) - 100% owned

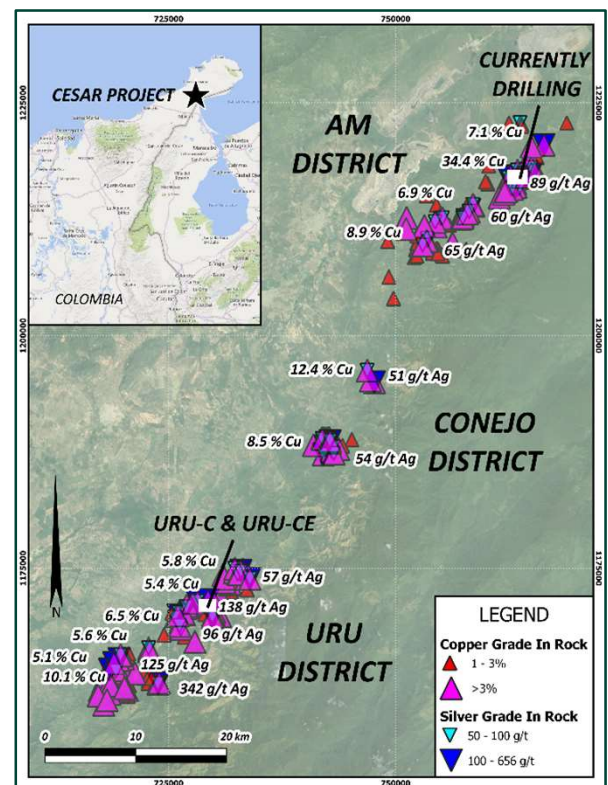
- "Kupferschiefer-type" Cu-Ag system spans 20 kms
- Highlight samples: 34.4% copper & 305 g/t silver
- Approved mining concessions cover 114-km²
- 1,200 metres of scout drilling completed in 2022

Conejo discovery (2021) - 100% owned

- High-grade copper-silver, 40km south of AM
- Samples over 3.7 km averaging 4.9% copper, with a 2% cutoff
- Open in all directions

URU discovery (2021) - 100% owned

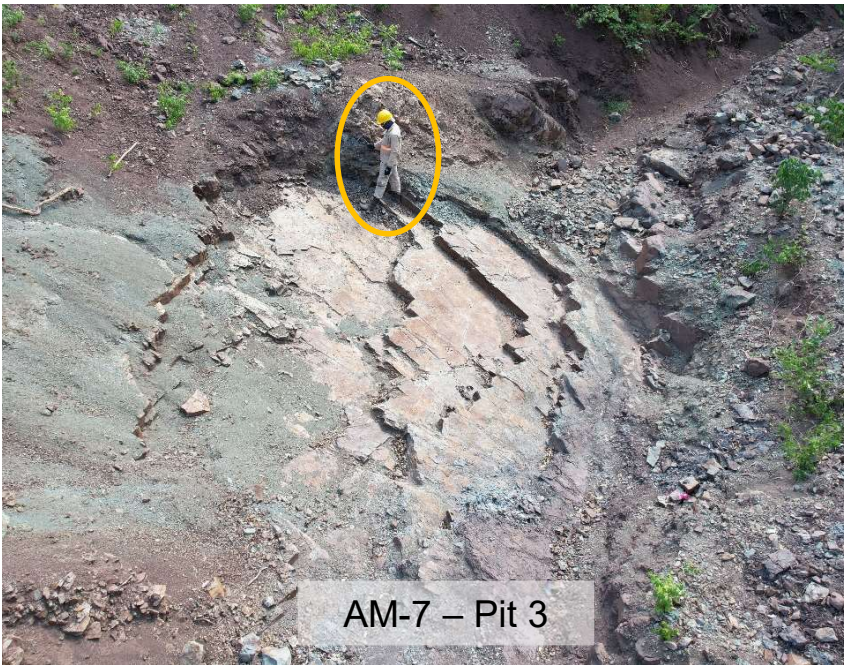
- Located 30km south of Conejo
- Highlight samples: 14.8% copper & 132 g/t silver
- Approved mining concessions cover 74-km²
- 2,200 metres of drilling in 2022



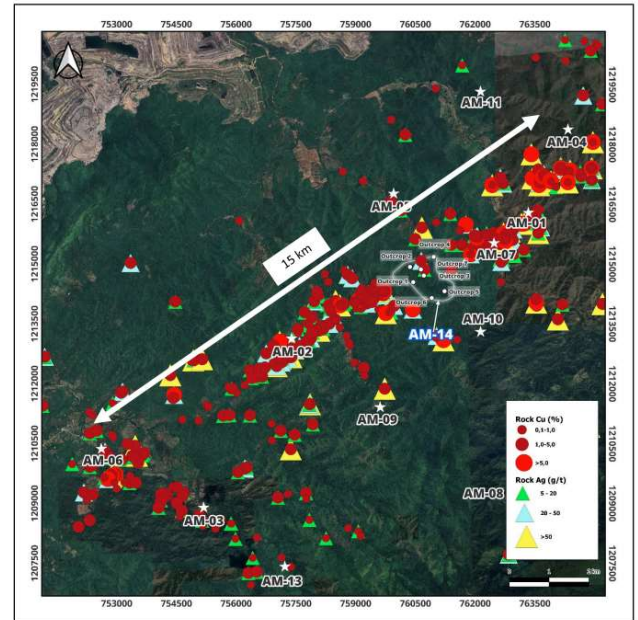
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AM District Focus

- AM is located at the northern end of the 120km-long CESAR Copper-Silver Project
- 15 Mining Concessions cover 114km²
- Highlight surface values of 34.4% copper and 305 g/t silver
- Two scout drill holes confirmed the continuity down dip from surface copper-silver exposures
- Conducting geochemistry, mapping and geophysics to identify priority drill targets



AM-7 – Pit 3



2024 Exploration program

- 5 new targets discovered at AM
- Identify priority drill targets
- Analyze and release results of 10,000-line-kms of airborne geophysics
- Drill program planned for 2024

MANAGEMENT & INDUSTRY TEAM

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