

# Maxtech Ventures Inc. Completes JV Agreement with Magabra Resources on St. Anthony Mine

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## Site Preparation Begins with Advance Team On-Site

Vancouver, October 14, 2020 - Maxtech Ventures (CSE: MVT) (FSE: M1N) (OTC Pink: MTEHF) ("Maxtech" or the "Company") is pleased to report it has completed all due diligence and agreements related to the joint venture on the St. Anthony Gold Project in the prolific Kenora-Patricia mining district in Ontario, Canada.

### St. Anthony Gold Project Recap Highlights:

Four historical mining operations are located within the St. Anthony Gold Project including the historical St. Anthony mine itself, the largest past-producing mine in the area. Prior to World War II the St. Anthony produced 63,310 ounces of gold from 332,720 tons for an average grade of 5.95 grams per tonne, or 0.19 ounces per ton (source: Technical Report on the St. Anthony and Best/King Bay Properties, prepared by Graeme Evans BSc, PGeo, June 16, 2015). In addition to the historical underground workings over 20 gold occurrences have been documented on the property, some hosting visible gold. Much of the property including a number of these known gold occurrences has received little attention over the past several decades. Among them are the Buckshaw, Couture Lake and Lucky Bones gold prospects located within a single prospective corridor.

The St. Anthony Gold Project consists of 234 contiguous claims totalling 4,224 hectares (42.24 sq. km). It is located 85 km east of the town of Sioux Lookout, or 13 km south of the smaller town of Savant Lake along the shores of Lake Sturgeon and Couture Lake in the Kenora-Patricia Mining District of Ontario.

According to the joint venture agreement announced by the Company on August 10<sup>th</sup>, 2020, Magabra Resources will serve as project manager for all exploration programs to be conducted on the claims, and work in cooperation with the Maxtech team. Magabra will maintain the property in good standing. Their planned fill-in drill program is designed to confirm and enhance the results of original 100 meter spaced grid completed in 2009 and 2010 by [Pacific Iron Ore Corp.](#) (previous owners of the property) over a 300 by 500 meter section of the mineralised Zone 1 at the former St. Anthony mine site.

The in-fill drilling program will be carried out on a 50-meter spacing and is designed to confirm historical drill results along Zone 1, as well as testing along strike to the north, south and down-dip, below the 330-meter (1,000 ft.) level of the St. Anthony mine. There are at least two additional structures running parallel to Zone 1 that remain to be tested, as well.

Peter Wilson, Maxtech CEO states: "This asset represents an extraordinary opportunity for the shareholders of Maxtech. Located in one of the hottest gold producing areas in the world, our immediate focus will be the in-fill drill program designed to prove up previous results in known mineralised zones in the areas around and along-strike from the old mine camps. This drilling will now be of HQ diameter so that samples can go for total analysis, in order to address the 'nugget effect' caused by the coarse secondary gold which was never previously assayed for."

Avrom E. Howard, MSc, PGeo (Ontario) is a Qualified Person within the meaning of National Instrument 43-101. He has reviewed and approved the technical contents of this news release.

About Maxtech Ventures Inc.

[Maxtech Ventures Inc.](#), a Canadian-based diversified industries corporation, is focused on identifying and

advancing high-value mineral properties.

For additional information see the Company's website at:

<http://www.maxtech-ventures.com>

Email to: [info@maxtech-ventures.com](mailto:info@maxtech-ventures.com)

Phone: 604-484-0355

Further information about the Company is available on [www.SEDAR.com](http://www.SEDAR.com) under the Company's profile.

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