



MAX

RESOURCE CORP.

TSX.V **MXR**

Investor Presentation

Canadian Mineral Explorer
in Colombia and Quebec

July 21, 2020

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MXR cautions potential subscribers the presence of sedimentary copper mineralization in the Zambian Copper Belt is not necessarily indicative of similar mineralization on the MXR applications and licenses.

Max: Our Mission

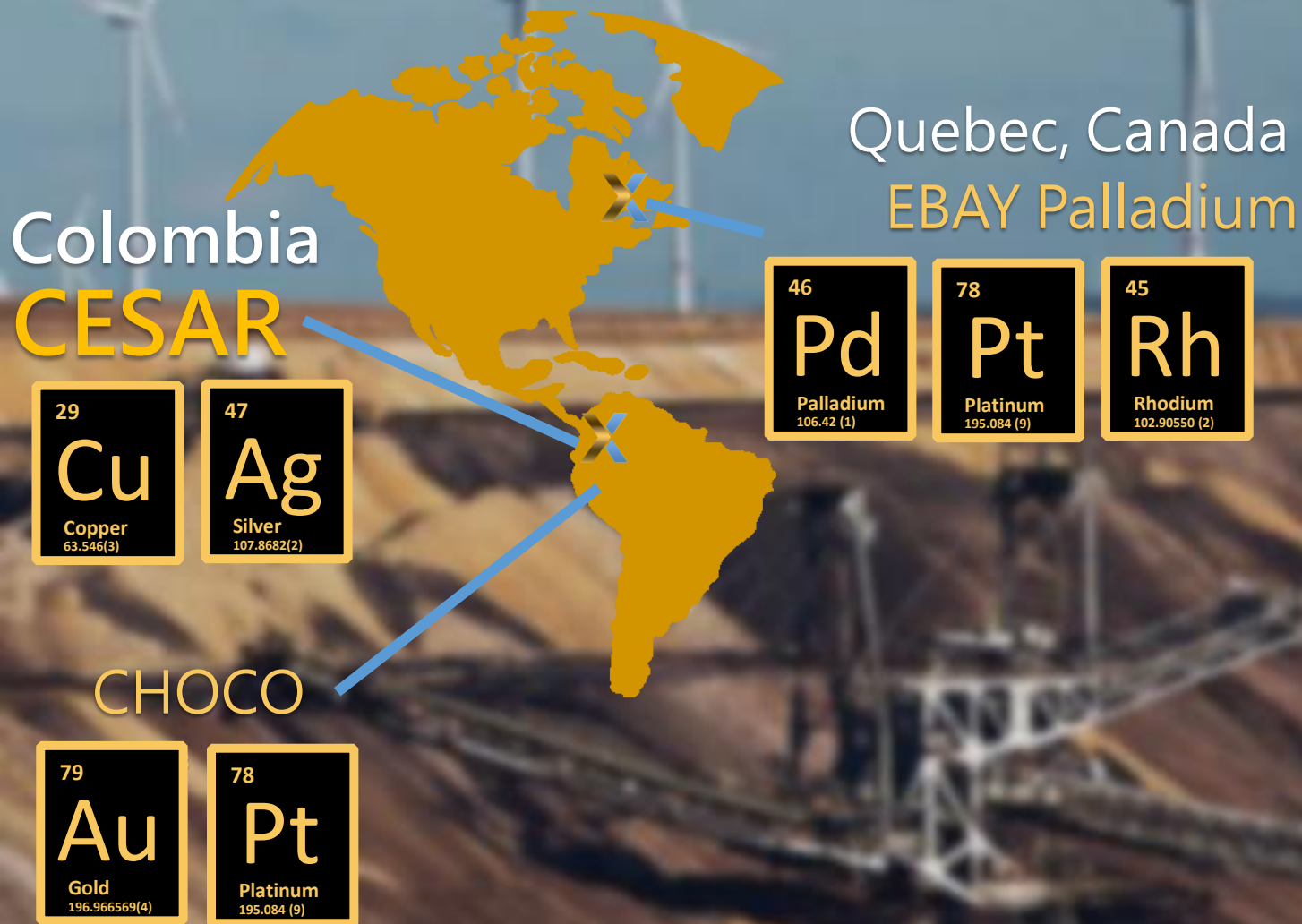
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Our exploration strategy is to attract a major partner to fully explore and lead to the development of the CESAR Copper-Silver Project on a district scale.

After only 10 months of exploration the CESAR Copper-Silver Project has attracted one of the world's leading copper producers and a second major being a Global Miner both under CA.

Goal: To demonstrate CESAR's potential as the World's next "Kupferschiefer Style Copper-Silver District"

A Snapshot of Max



- ✓ Colombia, the last mining frontier, Colombian geological expert and Kupferschiefer team.
- ✓ CESAR is located on a major coal and oil-gas belt overlaid with historic copper workings, world class systems are connected some how?
- ✓ Elephant hunting for the next Kamoia (Ivanhoe Mines) or Kupferschiefer, the world's #6 copper and the worlds #1 silver producer.
- ✓ CESAR high-grade discovery; 24.8% copper + 230 g/t silver over 4m by 1m outcrop; bulk values of 10.4% copper + 88g/t silver.
- ✓ Max acquired EBAY Palladium-Platinum Project in Quebec, Canada.

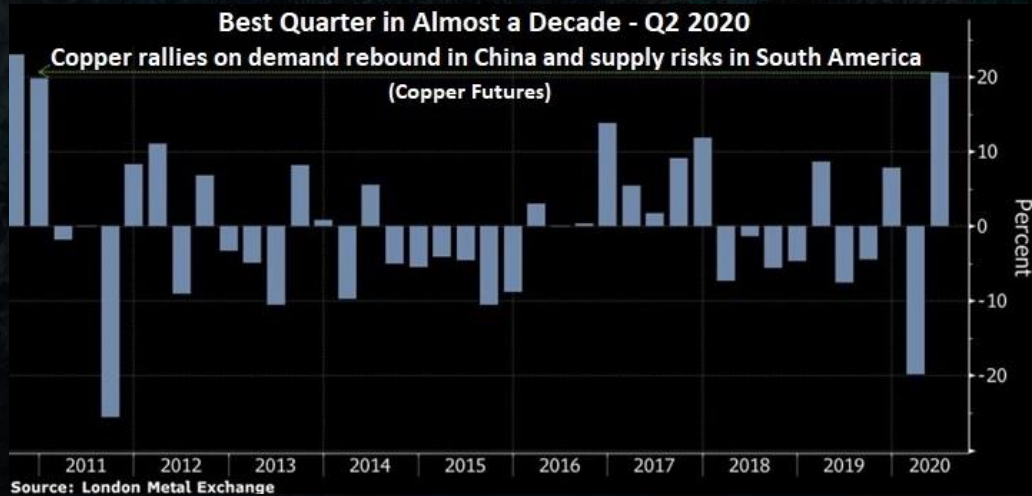
**Mineralization at Kamoia is not necessarily indicative of similar mineralization at Cesar*

Global Infrastructure Metals Demand

Silver is critical in almost all aspects of 5G technology, resulting in yet another end-use for silver in an already vast and versatile demand portfolio,” says World Silver Survey 2020.

The most critical infrastructure metal is Copper.

- *US\$1 trillion US infrastructure plan .*
- *US\$2 trillion European Union Recovery Plan.*
- *US\$700 billion infrastructure buildout implemented in China.*
- *Additional infrastructure buildout plans worldwide.*



Source: World Silver Survey 2020, London Metal Exchange, US Infrastructure Plan June 15, 2020 by Bloomberg, EU recovery plan May 27, 2020 by New Europe, China \$700 billion infrastructure Package June 4, 2020 by mining.com.

Colombia: Miners Last Frontier

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- Pro-business track record, tax cuts, incentives for mining and exploration companies.
- CESAR is located in NE Colombia along the Andean belt, the world's largest copper producing belt.

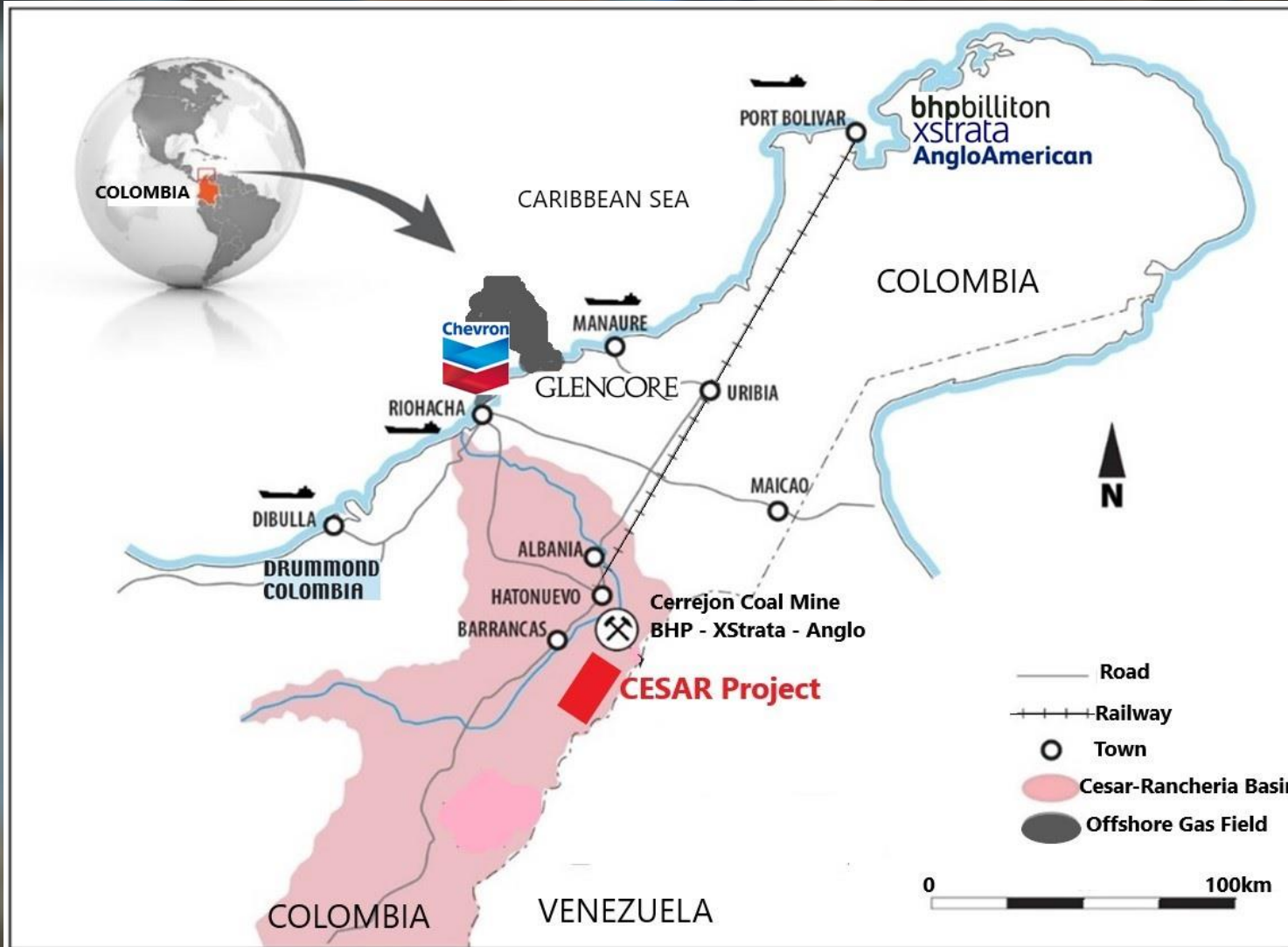
Majors With a Presence:

BHP

GLENCORE



CESAR: Excellent infrastructure

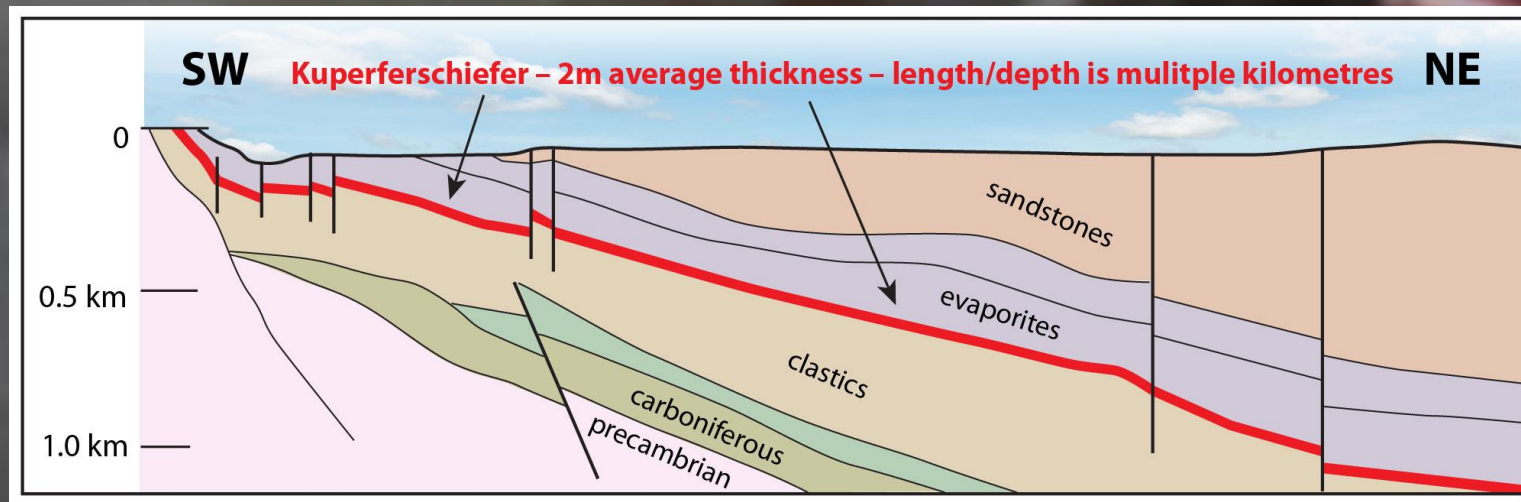


- Major mining presence BHP, Anglo, Xstrata, Glencore, Drummond, Chevron.
- Towns, hydro, shipping, railways and airports.
- CESAR is adjacent to the largest coal mine in Latin America.

CESAR: Very Similar to Kupferschiefer

CESAR geological model is based on Kupferschiefer, Europe's largest copper mine, produced 30MT at 1.49% copper and 48.6 g/t silver in 2018 from a mineralized zone of 0.5 to 5.5-metre thickness.

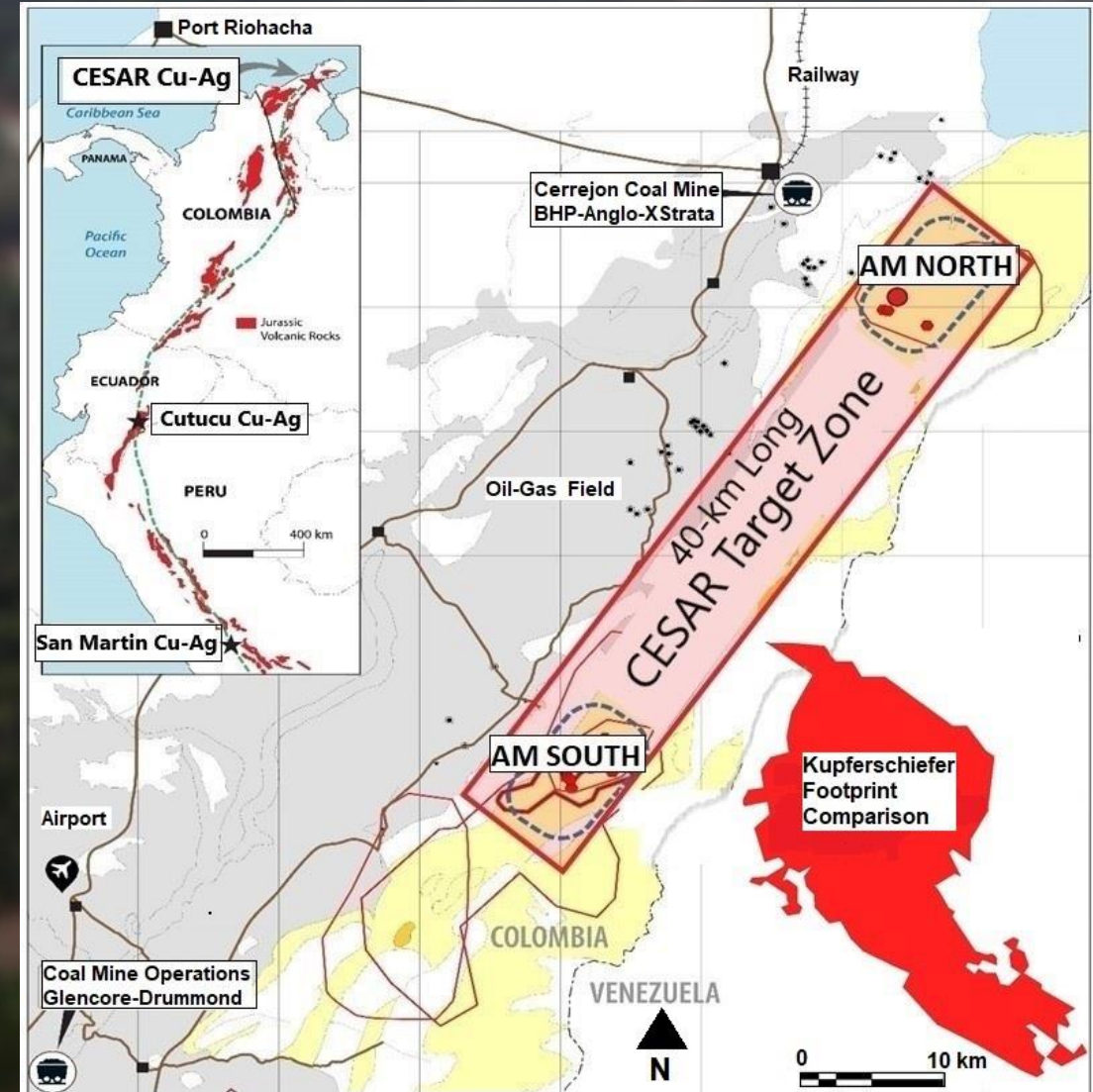
Kupferschiefer is also the world's leading silver producer, yielding 40Mozs in 2019, almost twice the production of the world's second largest silver mine.



CESAR: Copper + Silver Exposure

First Discovered in late 2019, has already attracted major copper producers

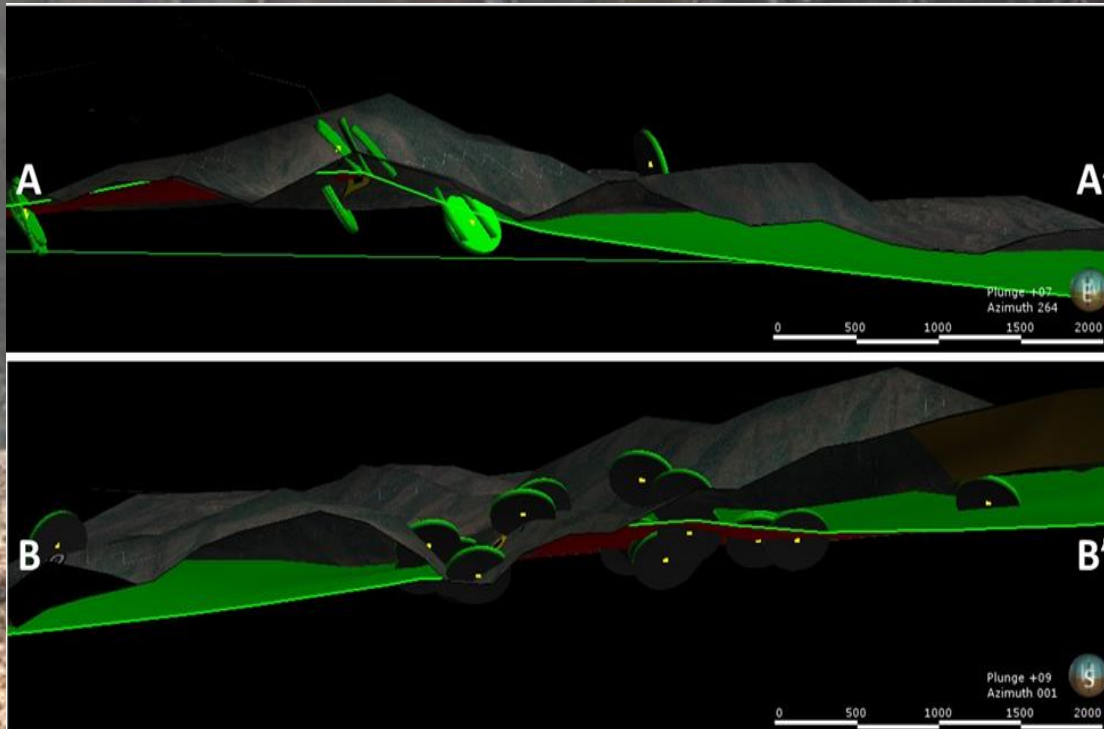
- CESAR is wholly owned*, along the Andean Belt, the worlds #1 producing copper belt, 420-km north of Bogota, NE Colombia.
- 40-km long CESAR target zone lies nearby major infrastructure, mining operations (BHP, XStrata, Anglo American).
- CESAR, is very similar to Kupferschiefer in Poland, the worlds #6 copper and #1 silver producer.
- AM NORTH zone over 11-kms; highlight panel values (4m by 1m outcrop) of 24.8% Copper + 230 g/t silver; bulk values of 10.4% copper + 88g/t silver.
- AM SOUTH is 40-km SSW of AM North, 4-km by 3-km zone open in all directions; highlight values of 5.8% copper + 80 g/t silver from 0.1 to 25m.



*Max cautions investors the presence of stratabound copper-silver mineralization at Kupferschiefer is not necessarily indicative of similar mineralization at Cesar. *Subject 15% Profit Share of Product. Max has exclusive first right to buy.*

CESAR: AM NORTH - High-Grade DiscoveryMAX

- "Herradura Zone" open along-strike and down and up dip; returning highlight values of 24.8% copper+230 g/t silver continuous 4m by 1m outcrop and 10.4% copper+88 g/t silver over 1m.
- Bulk samples 1.8-km apart returned 10.4% copper+88g/t silver and 3.5 % copper+29 g/t silver.
- Continuous mineralized sheet, striking 265°, dips gently, outcrops on hillsides and in creeks.

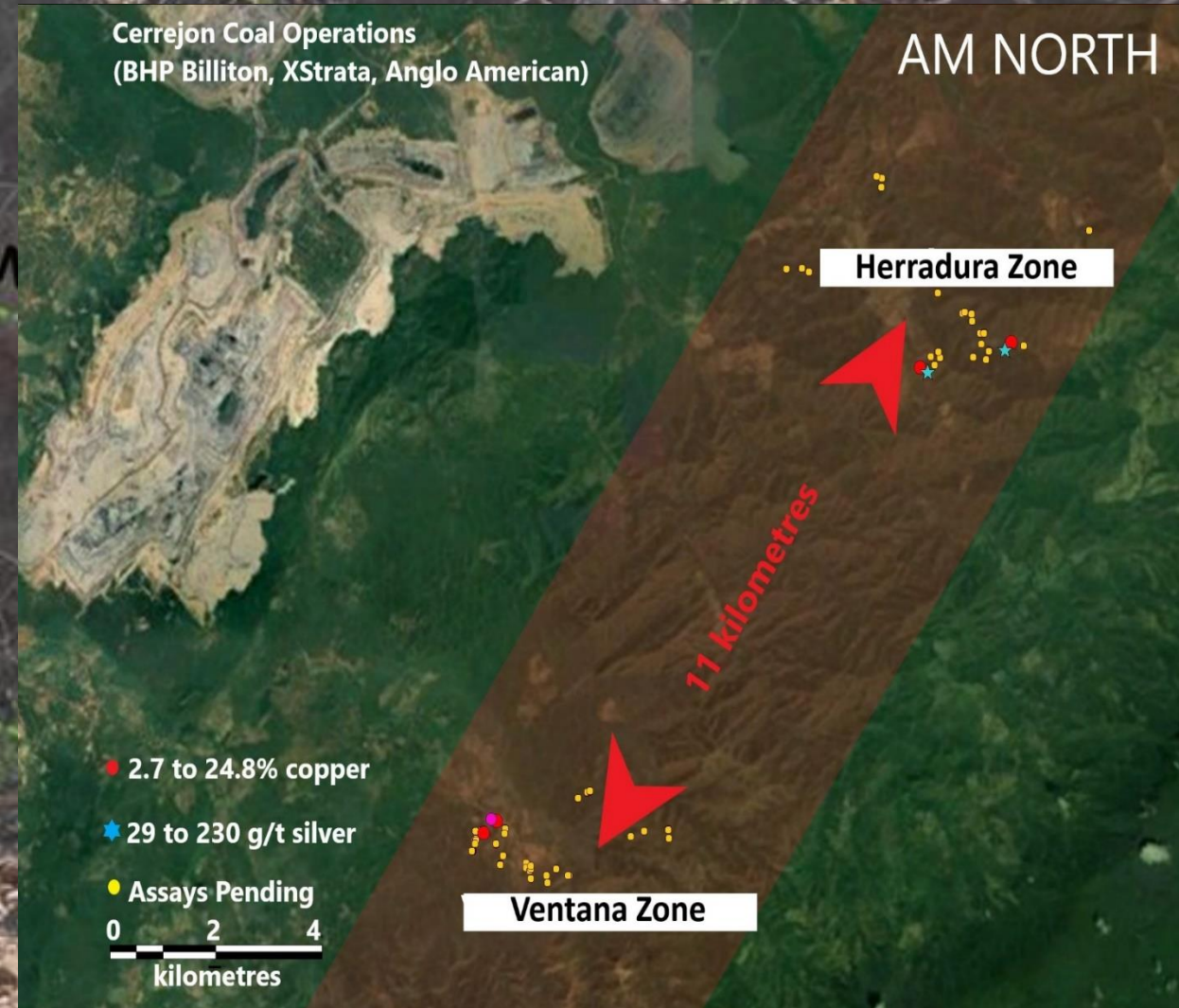


CESAR: AM NORTH

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AM North's new 11-km copper-silver zone – considered large scale

- AM NORTH, 40-km NNE of AM SOUTH along the same trend.
- AM NORTH 11-km zone is open in all directions consists of;
- Open-ended "Herradura Zone" lies 11-km north of the newly discovered "Ventana Zone"
- Major steps to demonstrate the potential of CESAR district as a significant copper-silver basin.



CESAR: High-Grade Copper-Silver Component

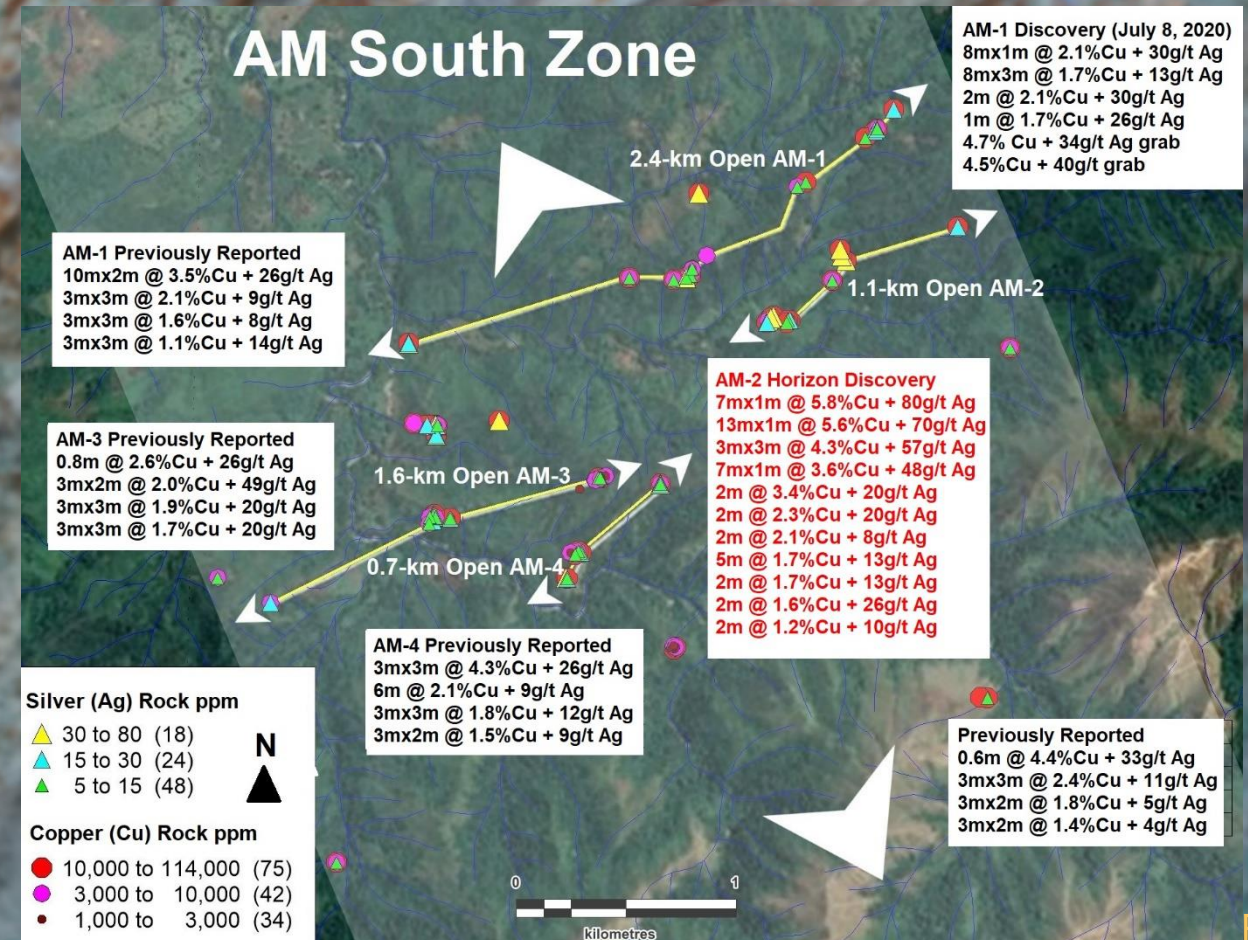


AM North - Herradura Discovery
24.8% copper + 230 g/t silver
over 4m by 1m outcrop

CESAR: Major Discoveries at AM SOUTH

CESAR consists of many shallow dipping mineralized horizons, partly exposed along creeks and hillsides

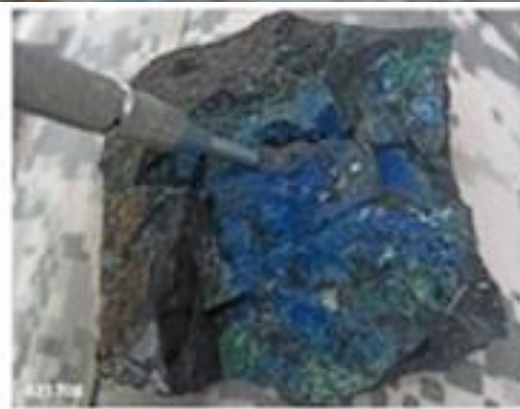
- AM SOUTH 40-km SSW along the same mineralized trend as AM NORTH.
- AM SOUTH horizons exceed 5.8-km of strike, highlight values of 5.8% copper and 63 g/t silver from 0.1 to 25-metre intervals.



CESAR: AM SOUTH Horizons

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Horizons exceed 5.8-kilometres, highlight values of 5.8% copper and 80 g/t silver from 0.1 to 25-metre intervals, suggests the horizons could be of significant size



AM-2 Outcrop

CESAR: Attracting World Class Groups



- Max has entered a non-binding collaboration CA on CESAR with one of the world's leading copper producers.
- Recently entered into a non-exclusive CA with a Global Miner in respect to the CESAR copper-silver project.
- AGH who have a long history of co-operation with KGHM, Europe's largest copper producer and the world's largest silver producer commenced on-going technical studies.
- Geológica Universidad Nacional de Colombia in Medellín are conducting on-going structural studies of CESAR.

CESAR: Compelling Comparables

Kupferschiefer copper + silver hunters on the same Andean Belt

Company	Project	Early Stage Advantage
Max Resource (TSXV: MXR) \$7M Cap	CESAR Colombia Andean Belt Cu + Ag 150 sq.km	CESAR Kupferschiefer 40-km copper-silver target zone; AM NORTH 11-km open zone; highlight panel values of 24.8% copper +230g/t silver; bulk of 10.4% copper + 88 g/t silver; AM SOUTH 4-km by 3-km open zone; 5.8-km of horizons; values to 5.8% Copper+80g/t silver over 0.1 to 25m intervals; AM NORTH is on trend 40-km NNE of AM SOUTH; Interest of two Global Miners. AGH University and Colombia University Studies.
Hannan Metals (TSXV: HAN) \$34M Cap	San Martin Peru Andean Belt Cu + Ag 520 sq. km	San Martin Kupferschiefer exploration target 100-km x 50-km; Sampling highlights of 2.5% copper+ 22g/t silver over 3m and 5.9% copper+66g/t silver over 2m located 20-km apart; Current surface rock chip sampling field work.
Aurania Resources (TSXV: ARU) \$120M Cap	Cutucu Ecuador Peru Andean Belt Cu + Ag 2,000 sq. km	Cutucu Kupferschiefer exploration target of 23-km in length; Kupferschiefer geological model; Grab samples > 1% copper average 4.4%+51g/t silver; Recent field work samples up to 7% copper and 55g/t silver; In 2020, conducted major staking of open ground on the Andean Belt in Peru between Cutucu and San Martin . (Cutucu also includes advanced Epithermal Au, Cu Porphyry)



Corporate Team

Brett Matich, CEO & President, M.Eng Aff.M.Asce

- Over 25yrs as CEO of TSXV, ASX, AIM, responsible for:
- Koolan discovery - 30Mt at 65% Fe.
 - Aztec Resources \$1M to \$300m merger.
 - Wingellina built to 227Mt at 1% nickel equivalent.
 - Block 103 early stage to 7.8Bt at 29% Fe + PEA
 - Recommissioned the Radio Hill nickel-copper mining operation for Fox Resource.

Piotr Lutynski, Head Exploration, M.Sc, & P.Eng

- Senior geologist with over 35 years worldwide experience in South America, Europe and Canada.
- Significant expertise on sediment-hosted copper-silver deposits mainly with the world renowned Kupferschiefer in Poland.
- Fluent in English, Spanish and Polish.

Dr. Chris Grainger, Colombian Expert, PHD, P.Geo

- Dr. Grainger resides in Medellin Colombia with over 20-years of geological expertise in South America.
- Current/previously VP of regional for Continental Gold; Zijin Mining; Newmont; Cordoba Minerals; HPX Exploration all in Colombia.
- Also INCO Brazil; CVRD Brazil; Lion Ore Australia.
- Fluent in English and Spanish.

Andres Trivino, Colombian Representative

- Mr. Trivino; a Colombian national, is the President of the Canadian Colombian Chamber of Investment of Trade.
- BP Amoco PLC; ABN AMRO Bank; Price Waterhouse.

CESAR: Technical Expertise

Prof. Adam Piestrzynski Professor at AGH, dr hab. Eng	Prof. Jadwiga Pieczonka Professor at AGH, dr hab. Eng	Piotr Lutynski, Head Exploration, M.Sc, & P.Eng	Dr. Chris Grainger, Colombian Expert PHD, P.Geo
<ul style="list-style-type: none">• Ore Geology Department, AGH University of Science and Technology, Cracow, Poland.• Conducting geochemical and metallurgical research programs by the University of Science and Technology (AGH) of Krakow, Poland. AGH will bring their extensive knowledge of the world renowned Kupferschiefer copper-silver deposits in Poland to the CESAR project.	<ul style="list-style-type: none">• Ore Geology Department, AGH University of Science and Technology, Cracow, Poland.• Conducting geochemical and metallurgical research programs by the University of Science and Technology (AGH) of Krakow, Poland are well underway. AGH will bring their extensive knowledge of the world renowned Kupferschiefer copper-silver deposits in Poland to the CESAR project.	<ul style="list-style-type: none">• Senior geologist with over 35 years worldwide experience in South America, Europe and Canada.• Significant expertise on sediment-hosted copper-silver deposits mainly with the world renowned Kupferschiefer in Poland.• Fluent in English, Spanish and Polish.	<ul style="list-style-type: none">• Dr. Grainger resides in Medellin Colombia with over 20-years of geological expertise in South America.• Current/previously VP of regional for Continental Gold; Zijin Mining; Newmont; Cordoba Minerals; HPX Exploration all in Colombia.• Also INCO Brazil; CVRD Brazil; Lion Ore Australia.• Fluent in English and Spanish.

CESAR: Exploration on Multiple Fronts

- The Fathom Geophysics initial results from the technical study are expected soon; the study was funded by the Company and one of the world's leading copper producers.
- Geochemical and metallurgical research programs initiated with the University of Science and Technology of Krakow, Poland are well underway.
- Ongoing structural analysis of the 40-km long CESAR target zone conducted by Ingeniería Geológica Universidad Nacional de Colombia in Medellín.
- Our in-country team is mapping, sampling and confirming the continuity of the copper-silver mineralized horizons and expanding the AM North 11-km zone and the AM South 4-km by 3-km zone.
- On-going exploration programs, results continue to exceed expectations.

Max: Summary

- Shareholder Structure: 38.4 million shares on issue.
- World Class Team: Kupferschiefer and Colombian Geological Experts.
- CESAR is adjacent to global miners BHP Billiton, XStrata and Anglo American.
- Very similar to Kupferschiefer in Poland, 2018 production of 30.3Mt of ore grading 1.49% copper and 40Mozs of silver as world #1 silver producer.
- Highlight values of 24.8% copper + 230 g/t silver over 4m by 1m outcrop.
- AM North 11-km copper-silver zone discovery – considered large scale.
- AM South 4-km by 3-km zone; 5.8-km horizons; suggesting large scale.
- CESAR was discovered in November 2019, already attracted one of the world's leading copper producers and a Global Miner under CA.
- Continuous multiple front exploration programs to year end.

Max: Capital Structure

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Basic Shares Outstanding 38,410,905
Options 2,775,000
Warrants 16,844,693

Warrants

12,248,818	exc. \$0.10 (30 Dec 2021)
895,833	exc. \$0.45 (17 Jan 2023)
641,667	exc. \$0.72 (6 Feb 2023)
1,133,467	exc. \$0.90 (9 July 2021)
1,924,908	Exc. \$0.10 (2 May 2022)

Stock Options

2,700,000	options \$0.15 (2025)
75,000	exc. \$3.60 (20 March 2024)

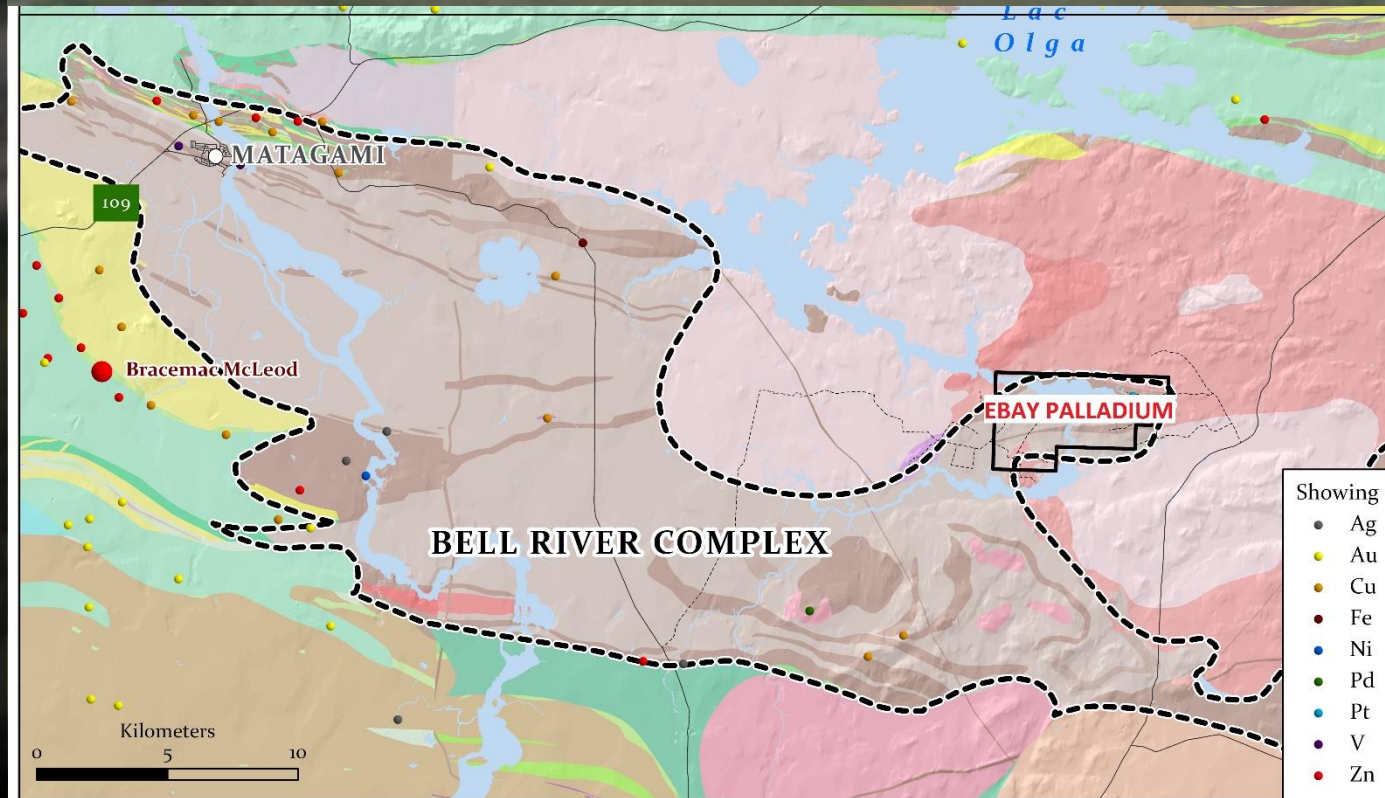


EBAY: Palladium-Platinum in Quebec

- In 2000, blast pit grab highlight values of 4.87 g/t palladium-platinum from a 4 to 5m wide north trending zone.
- Follow-up trenching returned highlight values of 3.04 g/t palladium and 1.39 g/t platinum (4.43 g/t palladium-platinum) + 0.12 g/t rhodium, highlight value of 0.18 g/t.
- In 2006, trenching exposed a new zone where blast grab pits returned highlight values of 2.46 g/t palladium-platinum.
- In 2006, drilling resulted in the “EBAY Palladium Discovery” where drill hole EB06-05 returned 1.90 g/t palladium-platinum over 3.0m from 80.5 to 83.5m.
- Updating the database, re-assaying, followed by the field program.

EBAY Palladium-Platinum-Rhodium Project

30-km SE of Matagami within the Abitibi Region of Quebec, underlaid by the Bell River Complex

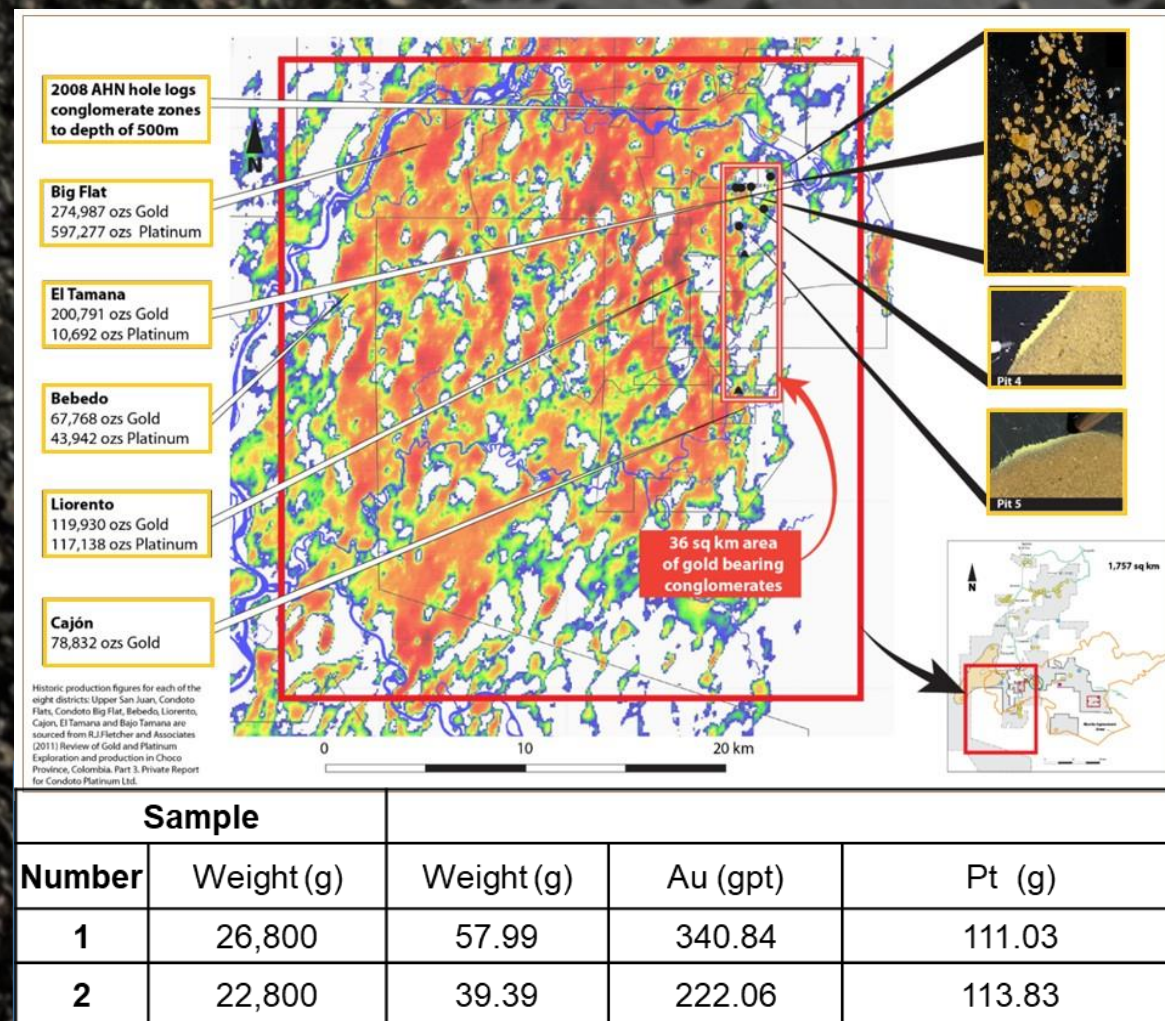


The Company cautions investors that grab samples are selected samples and are not necessarily representative of mineralization hosted on the property and cautions investors it has not yet verified any of the historical exploration information (Hinterland Metals AR 2005, NR October 10, 17, 2006; NR November 21, 2006, March 13, 2007, April 10, 2008).

Choco Gold – Platinum Project

Colombia; Choco Gold-Platinum Belt

- Historic producing region
1.5Mozs gold +
1.0Mozs gold (1906-1990).
- Worlds #1 platinum producer
(1917 – 1923).
- Max 2019 concentrate assays
320 g/t gold; 114 g/t platinum.



Source: R.J. Fletcher and Associates (2011) Review of Gold and Platinum Exploration and Production in Choco Province Colombia Part 3. Private Report for Condo to Platinum NL and www.maxresource.com Max cautions investors the presence of platinum-gold mineralization in Choco is not necessarily indicative of similar mineralization at the PGE Colombia Project.

Max: Contact



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