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MAX Power Makes High-Grade Lithium Discovery at Arizona's Willcox Playa

VANCOUVER, B.C. (April 26, 2024) – MAX Power Mining Corp. (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) (“MAX Power” or the “Company”) is pleased to confirm the discovery of near-surface lithium-rich clays over a broad area of state-leased ground in first-ever diamond drilling at the Willcox Playa in southeast Arizona.

Notably, the high-grade hectorite-saponite mix of lithium in the clays within the sediments at Willcox is amenable to a straightforward separation process as demonstrated by the Lawrence Berkeley National Laboratory in California (“Berkeley Lab”) where samples in the clay fraction from the Discovery Zone also averaged **1,243 ppm lithium** through initial testing using a particle size that can be reasonably expected to gravitationally separate in a full-scale commercial mining process.

MAX Power’s land package (the “Property”) covers a 6-mile-long northeast trending corridor (3,754 acres) along the eastern side of the broader 50 sq. mile Playa. Much of the rest of the Playa is leased by the U.S. Defense Department from the Bureau of Land Management (BLM). The entire Playa, which up until MAX Power’s program had never been previously diamond drilled, is now believed to be prospective for a potentially very large lithium deposit surrounded by top tier infrastructure including roads, rail, power and services located immediately off Interstate 10 in southeast Arizona, leading to Tucson and Phoenix.

Bulls-Eye Target On Southern Claim Block

The next drill holes at Willcox are planned for the southern portion of the Property where the largest and most intense low resistivity anomaly has been detected, overlain by a very low gravity anomaly. Drill results from the Discovery Zone confirm that this type of geophysical signature is an excellent target for lithium mineralization at Willcox. This fact highlights the strong potential of the southern BLM claims to significantly expand this grassroots discovery. BLM has granted MAX Power drill permits for this area.

Highlights:

- Each of the first three triangular-spaced drill holes in the northern section of MAX Power’s property, the Discovery Zone covering an area **1,640 feet x 1,640 feet x 2,300 feet**, intersected lithium at shallow levels over significant widths, including 15.5 feet grading 774.8 ppm lithium within a broader whole rock interval of 184 feet averaging 570.8 ppm lithium in drill hole WP-23-02;
- When separating the clay fraction from the sand/silt fraction, lithium assays increased markedly, by as much as 47%, assaying up to 1,447 ppm lithium;
- This early-stage discovery remains open in all directions with MAX Power also exploring options to expand its land package;
- Based on a compilation of MAX Power’s work to date, and historical data, geologists believe the Discovery Zone represents just a fraction of the scale potential of Willcox with higher-grade mineralization expected in areas of increased clay content.

Dr. Michael Whittaker, Research Scientist in the Energy Geoscience and Materials Science Divisions at Lawrence Berkeley National Laboratory, stated: “Lithium concentrations at Willcox increase when coarse particles are removed. This is consistent with features of clays found in shallow lacustrine sediments in other resources our team has examined. Bespoke processes aimed at precision separation of the clays at Willcox are likely to improve lithium grades further based on the characteristics of silt and sand that are distinct from otherwise similar deposits. Further research and development on clay mineralogy and separations processes are needed in this promising and under-explored deposit.”

Mr. Peter Lauder, MAX Power Senior Geologist, commented: “We have successfully advanced the geological understanding of the Willcox Playa, demonstrating through first-ever diamond drilling and clay separation at Berkeley that the Playa may host a top-tier lithium deposit extending from MAX’s ground through claims leased by the Defense Department. Our BLM claims to the south provide some of the most compelling targets on the property, so we are eager to start Phase 2 drilling there while also expanding the Discovery Zone.”

MAX Power CEO Rav Mlait added: “I congratulate our team for a commendable job confirming through first-ever diamond drilling and clay analysis that the Willcox Playa is prospective for a large-scale lithium deposit as the U.S. Geological Survey postulated half a century ago when they carried out some limited work. We look forward to the next steps at Willcox and executing on our broader strategy of capturing unique opportunities in North America’s shift to decarbonization.”

Willcox Playa Project Map



MAX Power submitted all samples from Phase 1 drilling to ALS Global Labs (“ALS”) in Tucson for analysis. In addition to ALS, the Company also submitted representative samples for an in-depth analysis to the Earth and Environmental Sciences Divisions at the Berkeley Lab. Berkeley Lab has made significant contributions to the Company’s understanding of lithium mineralization at the property and the importance of focusing on the clay fraction. The Berkeley Lab analysis discovered lithium grades increase by an average of 31.8% when only the clay fraction is analyzed as seen in Figure 1. Berkeley Lab used 1 micron (μm) as a cut-off particle size to separate the clay fraction. As noted earlier in this news release, this is the particle size that can be reasonably expected to gravitationally separate in a full-scale commercial mining process. Figure 2 is a summary of selected lithium intercepts of the combined clay and sand fractions from the 2023-2024 program at the Willcox Property.

Figure 1: Comparison of Lithium in the Clay Fraction to Lithium in the Entire Sample

Sample Number	Lithium (Clay Only) (ppm)	Lithium (Clay + Sand) (ppm)	Increase in Lithium Grade (Clay Only vs Clay + Sand) (ppm)	Increase in Lithium Grade (Clay Only vs Clay + Sand) (percent)
K360997	1447.1	986	+ 461.1	+ 47%
G375085	1428.1	1000	+ 428.1	+ 43%
K360986	1021.4	880	+ 141.4	+ 16%
K360989	1075.5	887	+ 188.5	+ 21%
Averages	1243.0	938.3	+ 304.8	+ 31.8%

Figure 2: Summary of Significant Intercepts of Lithium in Clays & Sand

Drill Hole Number	From (feet)	To (feet)	Thickness (feet)	Lithium (ppm)
WP 23-02	142.0	326.0	184.0	570.8
Including	164.0	179.5	15.5	774.8
WP 23-03	158.0	308.0	150.0	507.0
Including	168.0	198.0	30.0	620.0
Including	273.0	278.0	5.0	850.0
WP 23-01	260.5	302.0	41.5	659.2
Including	292.0	302.0	10.0	755.0
WP 23-01	152.0	172.8	20.8	663.3
Including	157.0	162.0	5.0	750.0

Figure 3: Diamond Drill Hole Collar Coordinates

DDH	UTM NAD 83 z12		Azimuth	Dip	Depth (feet)
	<i>East</i>	<i>North</i>			
WP 23-01	613420	3556290	0	-90	1657
WP 23-02	612990	3556299	0	-90	998
WP 23-03	612521	3555690	0	-90	1007
WP 23-04	610132	3551399	0	-90	1200
WP 23-05	610131	3550899	0	-90	1200

Potential for Lithium in Brines

Liquids were present and sampled at multiple depths in every drill hole on the Property. Based on this initial study, lithium grades in brines increase from holes drilled at the Playa margin moving towards the centre. The number of current data points are not yet of a significant sample size to determine the size and scope of the potential for liquids under the Willcox Playa to host economic grades of lithium. Further drilling will assist in this analysis.

Geological Strata Observed at Willcox

The claystone strata were capped by a light brown clay at the top of the section, the current land surface of the Playa. Below this top clay, a distinct black clay with a strong sulphur odour was observed in the northern drilling area. This black clay was also noted by the historical drill hole USGS W-1 completed in 1978 by the U.S. Geological Survey. Below the black clay, the claystone became dominated by a grey to grey-green clay. Below the grey clays the sequence was dominated by a thick red-brown claystone. Gypsum was commonly observed most in this red-brown claystone in both the Discovery Zone and in two holes further to the south (WP-23-04 and WP-23-05) where theories around fluid sequences were a key part of the focus.

A series of sandstone layers were also observed within the claystones. The liquids the Company encountered were primarily observed within these internal sandstones. Locally, conglomerates were also observed.

Depths of the claystones range from 900 feet in hole WP-23-01, 938 feet in hole WP-23-02 and 931 feet in hole WP-23-03. The base of the claystone package was not observed in holes WP-23-04 and WP 23-05.

The geology beneath the claystone sequence was somewhat variable, indicating deposition of various intensities and variable sources from the surrounding mountain ranges.

Sample Handling and Analysis Procedures

All the core samples were logged and sampled using a full QAQC protocol. QAQC samples were inserted approximately every 20 core samples. The QAQC samples included a duplicate laboratory standard for lithium as well as a blank. The core was brought directly from the drill rig to the Godbe Drilling office in Willcox, Arizona. The core was then logged, photographed, sampled, and prepared to be shipped at this location. The drill core was shipped from Willcox directly to ALS. The Company followed a full chain of custody protocol for all the sample dispatches to ALS. Samples were sent in batches to ALS. Sample analysis (assays) were sent to the Company by the individual batches.

When at ALS, samples were prepared by crushing to 70% less than 2 mm, riffle split off 1 kg. Following crushing, samples were pulverized split to better than 85% passing 75 microns. Once the sample preparation was completed the core samples were roasted as a pre-treatment. Following roasting, the samples were analyzed using a four-acid digestion and an ICP-AES finish. This method has been said to be the best method to analyse lithium in sediments.

Representative samples from the drill core were sent to Berkeley Lab for analysis and further study. The drill core samples comprised both clay and sand fractions. The clay fraction was separated using the five-step method below:

1. Comminution using a mortar and pestle.
2. Sieving to retain <5 µm fraction.
3. Suspension in water and sonication to disaggregate and re-suspend.
4. Sequential centrifugation following Stokes law.
5. Particle size and density confirmation with dynamic light scattering.

Qualified Person

The technical information in this news release has been reviewed and approved by Thomas Clarke, P.Geo., Pr.Sci.Nat., and Director for MAX Power Mining Corp. Mr. Clarke is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About MAX Power

MAX Power is a dynamic exploration stage resource company targeting domestic lithium resources to advance North America's renewable energy prospects while reviewing other strategic opportunities in the global shift to decarbonization. MAX 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

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to exploration, drilling, mineralization and historical results on the Willcox Property; the interpretation of drilling and assay results, the results of any future drilling program, mineralization and the discovery mineralization (if any); plans for future exploration and drilling and the timing of same; the merits of the Willcox Playa Property; the potential for lithium within the Willcox Playa region; ability to access Property; ability to extract resources from the Property, commentary as it relates to the opportune timing to carry out lithium exploration, and any anticipated increasing demand for lithium; any results and updates thereto as it relates to any future drill program, and the funding of that program; and upcoming press releases by the Company. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "interpreted," "intends," "estimates," "projects," "aims," "suggests," "often," "target," "future," "likely," "pending," "potential," "goal," "objective," "prospective," "possibly," "preliminary", and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out its exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.