

Maxtech Ventures Inc

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Maxtech Ventures makes another move in vanadium with Quebec acquisition

Maxtech Ventures Inc (CSE:MVT) revealed it is set to buy the Lac Patu vanadium project in Quebec.

Under the option deal, Maxtech will pay Zimtu Capital Corp and Soraya Jamal C\$185,000 and 3.25mln shares by 30 September 2020. Maxtech will also pay a 2% net smelter royalty (NSR) on production but have the option to buy back half the royalty for C\$1mln.

The project consists of 72 mineral titles encompassing an area of 3,420 hectares on the brink of the Labrador Trough and consists of mineralised horizons of sedimentary terrain.

It is staked north and along the trend of Uranor's uranium discovery at Lac Minowean.

In 2009, Uranor and Areva Quebec Inc conducted a follow up versatile time domain electromagnetic (VTEM) survey over the area locating several targets, and only those with high radioactivity were drilled.

These nine holes found uranium, copper, cobalt and vanadium and values from drilling were reported as 8.03% vanadium (14.0% V₂O₅ - vanadium pentoxide), 1.76% cobalt and 1.50% copper over 0.5 meters.

Sample mining

Last week, Maxtech said it was preparing for sample mining at its Brasnorte project in Brazil after a university report on the Juina claims were 'extremely positive'.

Brasnorte is the firm's first project in Brazil and is a large land package of assayed high-grade manganese of 51.4% to 55.9% on four mineral claims of over 40,000 hectares in the Juina, in the state of Mato Grosso.

Maxtech is now waiting on final approval of the Brazil trial mining licence to begin mining and the Guia process of the DNPM has been submitted.

The company recently received the operating licence and final environmental charges for the Guia which is a clear indication the process is near completion, it said.

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Price: \$0.07

Market Cap: \$3.96 m

1 Year Share Price Graph



Share Information

Code: MVT

Listing: CSE

52 week High Low
0.305 0.025

Sector: Mining

Website: www.maxtech-ventures.com

Company Synopsis:

Maxtech Ventures Inc. is a junior exploration company assembling and acquiring mineral assets worldwide with a view to becoming a low-cost supplier of manganese to agricultural, industrial and technology markets. The company has assembled multiple assets that it intends to develop with its established partners on the ground in strategic global regions.

action@proactiveinvestors.com

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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