

Maxtech Ventures, Inc.

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Maxtech Ventures increases land position around newly acquired Panama Lake project in Red Lake

Maxtech Ventures Inc (CSE:MVT) (OTCMKTS:MTEHF) is expanding its land position in Red Lake, Ontario with an additional 20 square kilometres at its new Panama Lake property.

Last week, the junior miner announced an agreement to acquire the early-stage exploration project from Benton Resources Inc.

The new land covers at least one historical gold occurrence and lies along the same fault that crosscuts the existing property, bringing Panama Lake's total area to over 88 square kilometres.

READ: Maxtech Ventures reveals it has already completed prospecting program at Panama project

Vancouver-based Maxtech's property expansion comes just after its Red Lake neighbour Great Bear Resources Ltd (CVE:GBR) (OTCMKTS:GTBDF) announced yet another bonanza gold discovery at its Dixie project.

"Great Bear Resources has made Red Lake, once again, the center of attention in Canadian mining," said Maxtech's CEO, Peter Wilson in a statement.

"We believe that there is similar potential at nearby Panama Lake and have increased our land position to cover additional areas of interest based upon our knowledge of historically documented prospects there."

READ: Great Bear Resources flashes three new gold discoveries in Ontario's Red Lake region

Three additional blocks covering nearly ten square kilometres to the southwest were staked to cover an area where Newmont Goldcorp Corporation (TSE:NGT) (then Goldcorp) conducted historical exploration work. Recent aeromagnetic data showed "features of interest," Maxtech said in a statement.

The company told investors that it believes a recently completed prospecting program was successful in locating the occurrence near the Upper Slate Lake area of the property.

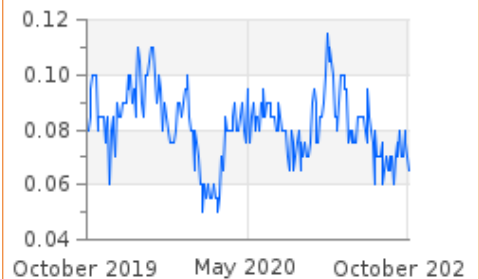
Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 0.065

Market Cap: \$4.72 m

1 Year Share Price Graph



Share Information

Code: MVT

Listing: CSE

52 week	High	Low
	0.12	0.03

Sector: Exploration & Production

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

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

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