

Maxtech Ventures, Inc.

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Maxtech Ventures casts its eye on Zambia in quest to uncover manganese: a critical, irreplaceable and totally ignored mineral

Maxtech Ventures Inc (CSE:MVT) announced today that it is expanding its footprint with a proposed new venture in Zambia, alongside Maxtech Mining Zambia Ltd (MMZL).

What are they looking for? It's a little talked about, absolutely essential ingredient in steel and also widely used as a battery component: manganese.

Manganese has been deemed a "critical mineral" by the United States Geological Survey, in light of the fact that not only is the US dependent on manganese, most of the world's manganese is produced by very few countries.

READ: Maxtech's high-grade pure-play manganese offering is one of a kind in a potentially very lucrative market

In short, it's essential to the economy.

"Manganese is an irreplaceable element used in steel production but the critical upside will come from clean-renewable energy applications such as electricity grid storage and the battery industry where it is used to produce batteries for electric vehicles," said Maxtech Ventures' chief executive Peter Wilson.

MMZL has put forth applications for large scale exploration licenses in two areas - for now. The first area of interest submitted is a 63 sq/km claim in the Mukambala area within the Mkushi District of the Central Province.

The second? A 73 sq/km claim within the Masaiti & Mkushi Districts of the Copperbelt and Central Provinces.

"MMZL exploration licenses submissions are just the start of our African activities. We are presently researching opportunities in Namibia, and Zimbabwe to add to our expansion plans this quarter," said Wilson.

The company said the exploration licenses submitted cover (in addition to manganese) mining rights to iron, cobalt, vanadium, nickel, copper, zinc, lead, gold and chromium on the areas.

Working with local consultants

Wilson said once approvals have been granted for the large scale exploration licenses, MMZL, will continue to utilize the services of Lusaka based geological/exploration consultants GeoQuest Limited.

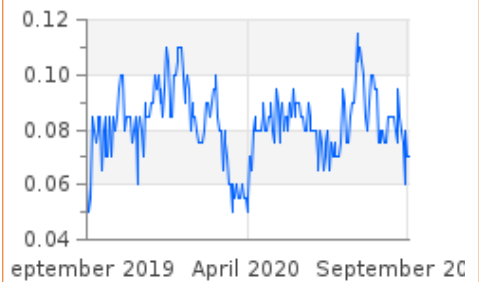
The company will conduct exploration work that will focus on the search for, and evaluation of, commercially viable quantities and grades of manganese ore.

"In Zambia we are negotiating with joint venture opportunities who do not have the same off-take and strategic relationships we already have," said Wilson. "It is an easy location from which to ship both to India and China, which

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.

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have a strong growing demand for the metal."

Wilson said the company will file for new mining licenses if initial results are strong. The estimated budget of the project (years 1-4) is between US\$1mln and \$3mln, depending on results and speed of work.

For now, Wilson is poised to capitalize on the ignored mineral: one could say he's looking left when everyone seems to be looking right.

Maxtech shares were unchanged at C\$0.30 each.

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