



The Stateside Report



“A Unique Report Service for the Intelligent Resource Investor”



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Max Resources and their Wits 3.0 Discovery – Wait, What?

MXR in Canada, MXROF in the US



Summary

I would venture to guess that almost all resource speculators have heard of the Witwatersrand gold deposits of South Africa that have produced more gold than any other deposit in the world since its discovery in 1886. For a detailed video explaining this gold conglomerate type please view it here: <https://www.youtube.com/watch?v=LRKk1HYTIH8>. Is this Wits 1.0 deposit the only elephant size fine gold conglomerate in the world?

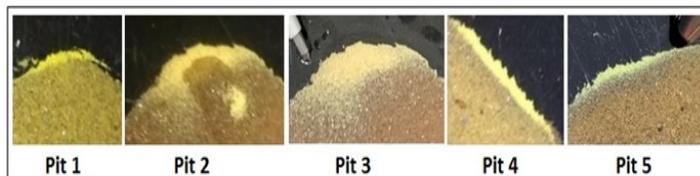
In 2013 I visited a high grade conglomerate gold discovery near Sudbury, Ontario Canada called the Pardo Project of Ginguro Exploration (now Inventus Mining) and I did a write-up on it at <http://statesidereport.com/wp-content/uploads/2019/02/Ginguro-Update-September-2013-Under-The-Rocks.pdf>. The company is currently doing bulk sampling to prove up the continuity of the mineralized conglomerate.

In the summer of 2017 Novo Resources discovered what many were calling Wits 2.0 in the Pilbara region of Australia. Watermelon seed nuggets were discovered near Karratha and broadcast to the world via Youtube and there was an initial thought that fine gold was also present in the conglomerate. I purchased shares in Novo in the \$.75/share range on the day of the initial press release and the stock quickly moved to over \$8.50/share during the next few months. Over the ensuing months it was determined that there was not a fine gold component to the gold discovery and it was difficult for Novo to show the continuity of the high-grade gold nuggets and the share price has come down to the \$2.50 range. Recently Novo discovered gold in the gravels in an area called Egina over 100 km east of Karratha and work is scheduled on this area during the second quarter of 2019 testing both the gravels and the conglomerate.

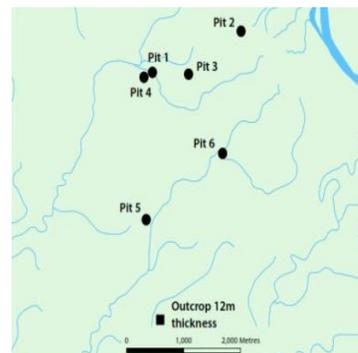
Fast forward to January 30, 2019 and the press release issued by Max Resources. You can read the full press release here

<https://www.maxresource.com/?>

[news=1430](https://www.maxresource.com/?news=1430) but an initial read of the details gives a glimpse of what may soon be known as Wits 3.0. Bulk sampling in 5 pits over an 8 square km area show significant fine gold in all samples tested in this



Colombian conglomerate gold project. In addition, approximately 1.5 km south of the southern most sampled pit is an outcropping of the conglomerate measuring over 12 meters in vertical height. Assays from sampling of this 12 meter conglomerate are pending.



The Opportunity

The early bird gets the worm. As Novo has already shown, 10-baggers are possible even if it is eventually shown that a new Wits x.x isn't a reality. In the case of Max Resources, there are millions of shares from a 21 million share \$.15 private placement that was done in early 2018 that are getting dumped on the market from places who had to endure a 7 month halt while this deal was getting finalized. They are dumping their shares and keeping the ½ warrant and have been doing this for the past 3 days the stock has traded putting a lid on the share price even with the outstanding bulk sampling news. The share price was \$.20 when the stock was halted last June – after news of fine gold in all 5 pits over an 8 square mile area the share price is lower at \$.18/share. The TSX-V is a wonderful vehicle to exploit inefficiencies in company's share prices and exploit it I have by purchasing over 150,000 shares as others throw theirs away.

Management always plays a key role in the success of any exploration project. Max is lead by CEO and President Brett Matich and Non-Executive Chairman Bill Hayden. Mr. Hayden is a geologist with over 38 years' experience, including 20 years in Colombia where he helped develop the Titiribi deposit to a 10.8 million ounce gold Resource. He is co-founder and current Director of Ivanhoe Mines, and was responsible for the acquisition of Ivanhoe's Platreef (world's lowest cost platinum mine) and the direction to DRC - Ivanhoe's Kamoia discoveries (1.7BT at 2.5% Cu). He is also a Director of Trilogy Metals Inc. (TSX: TMQ).

Background

There's no need to reinvent the wheel so I won't go into any more details about the play but will suggest you review the following:

Updated corporate presentation:

http://www.maxresource.com/resources/MXR_Presentation.pdf

Radio interview with Brett Matich: <https://www.youtube.com/watch?v=cBS9K1ChKLO>

Ahead of the Herd detailed write-up just issued:

<http://aheadoftheherd.com/Newsletter/2019/Max-Resources-has-found-its-El-Dorado.htm>

Remember I am biased and own shares of Max Resources so please do your own research.

Vince Marciano

<http://www.statesidereport.com>

February 2, 2019



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