

Maxtech Ventures Inc

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Maxtech focuses on properties with manganese and vanadium potential after canceling American Strategic Metals deal talks

Maxtech Ventures Inc (CSE:MVT)(OTCMKTS:MTEHF) said it will focus on current properties with potential manganese and vanadium mineralization after ending deal talks with American Strategic Metals.

Vancouver-based Maxtech said in a press release Friday that it will discontinue further acquisition discussions with American Strategic Metals and will concentrate on strategic battery and technology metals.

READ: Maxtech Ventures announces summer exploration program at Lac Patu vanadium project

"Vanadium is a newly emerging energy and strategic metal for a new class of cost-effective battery storage technologies," CEO Peter Wilson said in a statement. "Maxtech is motivated to begin work programs on our vanadium prospects and to continue to explore for predevelopment projects that fit our core 2019 focus."

Maxtech said in September that it had signed a letter of interest for an option to purchase 100% of American Strategic Metals and its Lost Sheep fluorspar project and Lost Sheep mine in Utah.

Earlier this month, the company said it was preparing for a summer exploration program at the Lac Patu vanadium project in Quebec.

The company reported in a filing Friday a loss of C\$236,866 for the quarter ended October 31, compared with a C\$77,680 loss a year earlier. During the period, the company acquired a vanadium project in Quebec.

—This story was updated to give financial results—

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Price: \$0.08

Market Cap: \$4.53 m

1 Year Share Price Graph



September 2017 February 2018 September 2018

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.

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