



## NEWS RELEASE

October 19, 2011

### MAXIM CLARIFIES INVESTOR RELATIONS POSITION

**Wednesday, October 19 2011 – VANCOUVER, B.C., CANADA, Maxim Resources Inc., (Maxim or the Company), (TSXV:MXM Frankfurt:M5H OTCBB: MXMSF), is providing clarity and an update to the previously issued news release dated August 3, 2011 in which the Company announced the formalization and appointment of Mr. Colin Campbell of A.J. Reynolds Management Inc., (“AJM”), for Investor Relations.**

Maxim and AJM have now rescinded the original contract dated March 1, 2011 in favour of a new contract in the name of Colin Campbell. The Contract will have a commencement date of November 1, 2011 and have a 6 month term with the possibility of renewal periods thereafter.

Pursuant to TSX Venture Exchange, (“TSXV”), Policy 3.4, Section 3, Colin Campbell will be engaged under this revised contract for Investor Relations Activities.

Campbell is sharing offices with Maxim and will be providing marketing and communications services. Included in the services that Campbell will provide are introductions for Maxim to his investor network, national brokerage firms and analysts as well as provide general shareholder and investor communication services, arrange media awareness, advertising and involve other public relations programs.

Campbell will receive \$3,500.00 per month, for the six-month contract period commencing November 1, 2011, and 161,250 Stock Options, pursuant to the Company’s Stock Option Plan, at an Exercise Price of \$0.23 per share. The Options will vest quarterly over the 12-month period of the Contract in accordance with TSXV Policies. Issuance of these Options is subject to TSXV approval.

#### **About Maxim**

Maxim is a junior oil and gas production and exploration company based in Vancouver, Canada. Maxim presently holds, through NSOG, a 69% Net Revenue Interest in exploration and production of Jasmin within the South Erin Block, which cover 1,350 acres. After payout of the investment to Maxim, the Net Revenue Interest will reduce to 41%. Jasmin has drilled 5 wells to date and the exploration licenses for this Block allow for up to a further 42 wells to be drilled.

Issued on behalf of the Board of Directors of

Maxim Resources Inc.

*“Arthur Brown”*

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Arthur Brown  
President & CEO

(604) 630-0280 or toll free at 1-888-882-8891

The Station, Suite #290-601 W. Cordova Street Vancouver, BC V6B 1G1 Telephone: (604) 630-0280 Fax: (604) 688-7846 E-mail: [info@maximresources.com](mailto:info@maximresources.com) <http://www.maximresources.com>

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This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the company's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). The company does not undertake to update any forward-looking information except in accordance with applicable securities laws.