

**MAXIM RESOURCES INC.**  
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Vancouver, BC  
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MXM-TSXV

January 7, 2005

**MAXIM EXTENDS PRIVATE PLACEMENT**

Vancouver - Maxim Resources Inc. ("Maxim") announced today that it is extending the closing date of its brokered private placement to be led by Canaccord Capital Corporation ("Canaccord") on a commercially reasonable efforts basis, announced November 22, 2004. The terms of the private placement remain the same, whereby Maxim continues to offer a minimum of 5,000,000 units and a maximum of 8,333,333 units at a price of \$0.30 per unit, each unit being comprised of one common share and one common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share at a price of \$0.45 per common share for 12 months from the closing date of the offering. Canaccord has been granted an over-allotment option to increase the offering by an additional 1,666,666 units which, if exercised, would result in Maxim receiving additional gross proceeds of \$500,000. Accordingly, if the maximum offering is completed and the over-allotment option is exercised in full, Maxim will issue 9,999,999 units for aggregate gross proceeds of \$3,000,000.

All securities issued under the brokered private placement will be subject to a four month hold period.

The net proceeds of the financing will be used for general corporate purposes and to increase working capital. The brokered private placement is subject to acceptance for filing by the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "*US Securities Act*") or any state securities laws and may not be offered or sold within the United States or to US Persons unless registered under the *US Securities Act* and applicable state securities laws or an exemption from such registration is available.

**On behalf of the Board**

**"Arthur Brown"**

**Arthur Brown**  
**President and Director**

For further information please contact:  
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**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**