

MAXIM RESOURCES INC.
Suite 888, 888 Dunsmuir Street
Vancouver, BC
V6C 3K4

MXM-TSXV

January 7, 2005

MAXIM ANNOUNCES PROPOSED \$117,000 DEBT SETTLEMENT

Vancouver - Maxim Resources Inc. ("Maxim") today announced that it has entered into debt settlement agreements with an arm's length creditor for \$117,000. The debt will be satisfied by the issuance of 390,000 units at a deemed price of \$0.30 per unit. Each unit will consist of one common share and a warrant to purchase an additional common share at a price of \$0.45 per share for a period of one year from the issuance of the units.

Completion of the debt settlement is subject to regulatory approval, including the approval of the TSX Venture Exchange.

On behalf of the Board

"Arthur Brown"

Arthur Brown
President and Director

For further information please contact:
Arthur Brown, President
(604) 630-0280

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.