

MAXIM RESOURCES INC.
Suite 888, 888 Dunsmuir Street
Vancouver, BC
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MXM-TSXV

February 17, 2005

MAXIM ANNOUNCES PROPOSED \$1 MILLION FINANCING

Vancouver - Maxim Resources Inc. ("Maxim") today announced a proposed non-brokered private placement of up to 2,000,000 units at \$0.50 per unit, each unit being comprised of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share at a price of \$0.75 per share for a period of one year after closing of the financing.

Finder's fees may be paid in connection with the financing in accordance with applicable securities laws and TSX Venture Exchange Policies. Completion of the financing is subject to regulatory approval, including acceptance of the financing by the TSX Venture Exchange.

Maxim intends to use the net proceeds of the financing to acquire additional oil and gas properties and for working capital.

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.**