

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

MXM-TSXV

July 15, 2005

MAXIM ANNOUNCES \$323,200 FINANCING

Vancouver - Maxim Resources Inc. ("Maxim") announced today it has arranged a non-brokered private placement of 1,077,333 units at \$0.30 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 \$0.45 per share for a period of one year after closing of the financing.

Finder's fees will be paid in connection with the financing in accordance with 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 for exploration of its oil and gas properties and for working capital.

Maxim will not be proceeding with the private placement of up to 2,000,000 units at \$0.58 per unit announced February 25, 2005.

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.