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August 22, 2005

DRILLING UPDATE ON COOK RANCH DEEP PROSPECT

Vancouver - Maxim Resources Inc. ("Maxim") announced today that it has been advised by Bayshore Exploration LLC ("Bayshore"), the operator of the Cook Ranch Deep Prospect (the "Prospect"), that drilling of the Cook No. 3 well, south of San Antonio, Texas has reached a depth of below 17,000 feet. The Cook No. 3 well was originally to be drilled to a total depth of 21,000 feet to test the Smackover formation. The total depth of the Cook No. 3 well will now be 17,500 feet, where testing will begin with logging of the well. The total depth of the Cook No. 3 well was changed after significant data was received identifying various formations with potential pay zones.

Bayshore has been very pleased with this important well's progress and expects the testing to be completed in mid September.

Other participants in the well include Devon Energy (DVN:NYSE), Paxton Energy Inc. (PXTE:OTC-US), Dynamic Resources Corp. (DYRF:CNQ) and several private oil and gas companies.

Maxim holds a 9.50% working interest in the Cook Ranch Deep Prospect located in La Salle County, Texas.

On behalf of the Board

"Arthur Brown"

**Arthur Brown
President and Director**

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