

NEWS RELEASE

**MXM-TSXV
M5H-FRANKFURT
MXMSF-US OTC**

March 20, 2006

MAXIM RESOURCES INC.

(“Maxim”)

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MAXIM CLOSES FINANCING

Maxim announced today that it has closed its non-brokered private placement for 3,242,000 units at \$0.20 per unit. Each unit consists of one common share and a warrant to purchase an additional common share at \$0.25 per share expiring March 20, 2007.

The securities issued pursuant to the private placement have a hold period expiring July 21, 2006.

Finder’s fees will be paid on the private placement in accordance with the policies of the TSX Venture Exchange.

The proceeds of the private placement will be used for exploration of oil and gas properties and general working capital.

On Behalf of the Board

**Arthur Brown
CEO**

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.**