



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

July 24, 2006

MAXIM ANNOUNCES PROPOSED \$1,000,000 FINANCING

Maxim Resources Inc. announced today a proposed non-brokered private placement of up to 4,000,000 units at \$0.25 per unit. Each unit consists of one common share and one half of a share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share at \$0.35 per share for a period of one year from closing of the private placement.

Finder's fees may be paid on the private placement in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

Completion of the financing is subject to regulatory approval, including acceptance of the financing by the TSX Venture Exchange.

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

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.**