



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

August 22, 2006

MAXIM INCREASES FINANCING TO \$1,230,375

Vancouver - Maxim Resources Inc. has increased its non-brokered private placement to 4,921,500 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 will 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.**