



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

June 20, 2007

MAXIM CLOSES FIRST TRANCHE OF FINANCING

Vancouver - Maxim Resources Inc. ("Maxim") announced today that it has closed the first tranche of its non-brokered private placement of up to 10,000,000 units at \$0.30 per unit. The first tranche consisted of 3,023,000 units for proceeds of \$906,900. Each unit consisted of one common share and a warrant to purchase an additional common share at a price of \$0.40 per share on or before June 20, 2008.

The securities issued pursuant to the closing of the first tranche have a hold period expiring October 21, 2007.

Finder's fees of \$43,650 are to be paid on the closing of the first tranche of the private placement.

Maxim also announced today that it is extending the date for the closing of additional tranches of the private placement.

On behalf of the Board

**Arthur Brown
CEO**

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**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT
RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**