



NEWS RELEASE

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FOR IMMEDIATE RELEASE

MAXIM SELL ITS WORKING INTEREST IN THE STEPHENS FIELD IN ARKANSAS

Maxim Tep, Inc. sold the bulk of its oil and gas properties in Southern Arkansas. Robert d. Johnson, the Company's CEO and President said regarding the sale, "This is another step forward in executing the Company's New Business Plan. By divesting non-strategic assets, the Company obtains much needed capital to utilize in completing all existing shut-in wells. The goal is to achieve positive cash flow by the 2nd quarter 2009".

Maxim is an independent oil and natural gas company engaged in the production, acquisition and exploitation of oil and natural gas properties. The Company's areas of operations include Louisiana, Kentucky and New Mexico.

This news release contains certain forward-looking statements or statements which may be construed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, without limitation, expectations, beliefs, plans and objectives regarding production and exploration activities. These forward-looking statements reflect management's reasonable judgment with respect to future events and involve, and are subject to known and unknown risks associated with, uncertainties and other factors which could cause Maxim's actual results, performance (financial or operating) or achievements to differ materially from the future results, performance (financial or operating) or achievements expressed or implied by such forward-looking statements. As such, there is no assurance that Maxim's expectations will be realized, and actual results may differ materially from those expressed in the forward-looking statements. The risks, uncertainties and other factors are more fully discussed in Maxim's filings with the U.S. Securities and Exchange Commission. All forward-looking statements made herein are expressly qualified in their entirety by the abovementioned cautionary statement. The Company assumes no duty to update any such statement.

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