



## NEWS RELEASE

Maxim TEP, INC., a Woodlands, TX oil and gas producing company, has secured financing in the terms of a loan in the amount of \$1,500,000. The Use of the Funds is restricted to expenditures relating to the settlement and remediation of the Delhi Field Environmental Lawsuit, the costs to get the Delhi Field back on production at maximum rates, and funds for certain remedial work in Kentucky. These funds are strategic to bridge the near term gap to bring the Company to positive cash position and provide the underpinning for future financings that will allow complete monetization of the Company's assets.

Robert D. Johnson, CEO of Maxim, stated: "We are very pleased that we have an investor who recognizes the potential of the Company and was willing to support his opinion with this loan. The Company has made remarkable strides over the past year under the new management; but, it was still missing the essential ingredient that enabled the settlement of the Delhi Environmental Lawsuit and the resumption of production at Delhi. The Company has other obligations in the form of about \$10,000,000 in debt and accounts payable. We hope to start satisfying those entities with the cash flow from reestablished production and other financing. With current product prices, the intrinsic value of our undeveloped assets, and the fact that we are now publicly trading, Maxim should be an attractive target for financial institutions to pursue."

### CAUTIONARY STATEMENT

Some of the items discussed in this presentation are forward-looking statements about Maxim TEP, Inc. DBA Maxim Oil & Gas, Inc. ("Maxim" or the "Company") and its activities in Louisiana, Kentucky, and New Mexico and involve known and unknown risks and uncertainties, which may cause Maxim's or its wholly owned subsidiaries' actual future results to vary widely. Words such as "anticipates", "hopes", "expects", "intends", "plans", "targets", "projects", "believes", "seeks", "estimates", and similar expressions are intended to identify such forward-looking statements. The statements are based upon Management's current expectations, estimates and projections, are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond the Company's control and are difficult to predict. Among the factors that could cause actual results to differ materially are changes in demand for, and prices of and demand for, crude oil and natural gas, the results of drilling and testing, local political events, civil unrest, weather, the ability to obtain equity or debt financing on acceptable terms, if at all, working capital constraints, and general economic conditions. You should not place undo reliance on these forward-looking statements, which speak only from the date of this document. Unless legally required, Maxim undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.

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