



NEWS RELEASE

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FOR IMMEDIATE RELEASE

MAXIM TEP ANNOUNCES NEW EXPERIENCED PRESIDENT AND COO

THE WOODLANDS, TEXAS, May 7, 2008 – Maxim TEP, Inc. (“Maxim” or the “Company”), announced today that Robert D. Johnson has been appointed President and Chief Operating Officer of the Company.

Mr. Johnson brings with him approximately 40 years of experience in the oil and gas sector. Mr. Johnson graduated with a Bachelor of Science Degree in Petroleum Engineering from Louisiana State University in 1969. He joined Amoco Production Company upon leaving school. In 1970, he entered the United States Army and served for nearly two years. He rejoined Amoco in 1971 and rose rapidly through the ranks. His final position was Regional Engineering Manager over 250 engineers. He left Amoco in 1980 and joined Superior Oil Company as Division Drilling Engineering Manager for the Western half of the United States. In 1981, he left Superior and formed Conquest Petroleum Incorporated as the Founder and Chief Executive Officer. After securing funding to acquire 68,000 acres of leases in the Texas State Waters and promoting the acreage on 27 prospects to outside 3rd parties, he divested the assets and dissolved the company in 1985. He formed Bannon Energy Incorporated in 1986. During the next 10 years, Bannon acquired 12 sets of producing properties and drilled over 284 development wells. He sold the assets of the Bannon in 1996 for \$38,000,000 and other considerations. Mr. Johnson dissolved Bannon in 2001. From February of 2001 until May of 2008 when he joined the Company, he was in retirement.

Commenting on Mr. Johnson's appointment Maxim's Chairman and CEO Marvin Watson said “Bob brings over 30 years of hands-on oil and gas experience to the Company and will immediately become an invaluable part of our management team as the Company moves forward with its efforts to develop and exploit its properties.”

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, Arkansas, Kentucky and New Mexico.

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