



NEWS RELEASE - MAXIM COMMENCES RESTORATION OF PRODUCTION - DELHI FIELD

Maxim TEP, Inc., a Woodlands, TX oil and gas producing company, has commenced its Restoration Program to return the Delhi Field to production. The project consists of returning 8 wells to production and the completion of its water injection system to include 7 water injection wells and an extensive 'closed loop' pipeline system. Depending on the availability of equipment and personnel, the project should be completed around August 31, 2009.

The Delhi field has been shut-in since October 2007. When the new slate of Directors was elected to the Board in July 2008 and Management was replaced, the Company set as one of its highest priorities the restoration of production. Four producing wells and three injection wells were re-worked in late 2008 and a portion of the water injection system was installed. The Company lacked the funds to continue the project to completion. Three of the four producing wells were placed on production at minimal volumes.

Robert D. Johnson, Chairman and CEO of the Company, stated: "The Restoration of oil production at the Delhi Field will signal a major new chapter of the Company's emergence as a true oil and gas company. In late 2008 and early 2009, Maxim was unable to raise funds to complete the project due the specter of the Environmental Lawsuit that was ongoing for the Delhi Field. That problem was alleviated through a settlement reached with the plaintiffs in June 2009. Maxim was then able to raise funds restricted to settling its obligations under the lawsuit and for the restoration of production. It is important to realize that the formation present in the Delhi Field has been produced since 1946. It is essential to inject large volumes of water to re-pressure the reservoir; then, it will take a period of time to see complete response from the injection activities and to realize maximum producing rates. Maxim estimates that as time progresses, increasing volumes of oil production will ensue. Current plans are to drill an additional three producing wells during the coming year."

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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