

Vancouver, British Columbia (FSCwire) - [Maxim Resources Inc.](http://www.maximresources.com) (TSX VENTURE: MXM) ("Maxim" or the "Company") is pleased to announce that due to strong demand the Company has increased the size of its previously announced non-brokered private placement of units (the "Units") from aggregate gross proceeds of up to \$300,000 to up to \$450,000 (the "Offering").

Pursuant to the Offering, the Company will issue an aggregate of up to 18,000,000 Units at a price of \$0.025 per Unit. Each Unit will consist of one common share of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant will be exercisable into one Common Share at a price of \$0.05 per share for a period of five years from closing of the Offering. The Company has been granted a discretionary waiver from the \$0.05 minimum pricing requirement by the TSX Venture Exchange (the "TSXV") pursuant to the TSXV Bulletin dated April 7, 2014. A finder's fee may be paid by the Company in connection with the Offering in accordance with the policies of the TSXV.

The Offering is open, subject to certain limitations discussed below, to existing shareholders of the Company who as the close of business on April 14, 2016, held Common Shares of the Company (and who continue to hold Common Shares of the Company at the time of closing of the Offering) pursuant to the prospectus exemption set out in Multilateral CSA Notice 45-313 and the various corresponding blanket orders and rules of participating jurisdictions (the existing shareholder exemption is not available in Ontario or Newfoundland and Labrador). The total acquisition cost to a subscriber under the existing shareholder exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment. There is a minimum subscription amount of \$1,500. Any existing shareholder interested in participating in the Offering should contact the Company.

In addition to using the existing shareholder exemption, the Offering will also be conducted pursuant to other available prospectus exemptions, including sales to accredited investors and family members, close friends and business associates of directors and officers of the Company.

Maxim intends to use the proceeds of the Offering for the execution of its exploration program at the Company's Hassi Berkane Block in the Kingdom of Morocco and for ongoing general corporate and working capital purposes. A breakdown of the intended use of proceeds is as follows:

CORPORATE ADMINISTRATIVE EXPENSES

Professional Fees (Audit, Legal, Accounting) ⁽¹⁾	\$	50,000
Executive Compensation ⁽²⁾	\$	105,000
Shareholder Expenses (AGM and Transfer Agent Fees)	\$	20,000
Insurance	\$	13,000
Share Issuance Expenses (TSXV, BCSC and Transfer Agent Fees)	\$	12,000

PROJECT EXPENDITURES

Consultants ⁽³⁾	\$	100,000
Third Party Contractors for Execution of Reconnaissance Contract	\$	150,000
Gross Proceeds	\$	450,000

(1)	\$30,000 proposed payable to related parties.
(2)	\$90,000 proposed payable to related parties.
(3)	\$70,000 proposed payable to related parties.

The Common Shares and Warrants (and any Common Shares issued upon the exercise of any Warrants) issued to subscribers resident in Canada in the Offering will be subject to a statutory four-month hold period. The Offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals (including approval of the TSXV) and the completion of required regulatory filings with the TSXV.

About Maxim Resources Inc.

Maxim is an oil and gas production and exploration company based in Vancouver, Canada. The Company is focused on identifying assets that meet the following criteria, producing, near term enhancement and exploration opportunities. Investments may be by way of acquisition, participation and/or fractional interest. Its most recent investment is a Reconnaissance Contract

for the Hassi Berkane Block, in the Kingdom of Morocco in partnership with the National Office of Hydrocarbons and Mines.

Issued on behalf of the Board of Directors of [Maxim Resources Inc.](#)

“Andrew Male”

Andrew Male, President & CEO

For further information, please contact Andrew Male, President and CEO of the Company at (604) 630-0280 or toll free at 1-888-882-8891, info@maximresources.com <http://www.maximresources.com>

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements regarding, among other things, the completion transactions completed in the Agreement. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes. Although Maxim believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that all necessary regulatory approvals will be obtained in a timely manner, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Maxim disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.

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