

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

Maxim Resources Inc.
888, 888 Dunsmuir Street
Vancouver, BC
V6C 3K4

ITEM 2 Date of Material Changes:

January 31, 2008.

ITEM 3 News Release:

News Release dated January 31, 2008, was transmitted by Canada Stockwatch and Market News on January 31, 2008 and a copy of the Material Change Report will be filed with the Alberta and British Columbia Securities Commissions and the TSX Venture Exchange on January 31, 2008, by SEDAR.

ITEM 4 & 5 Summary and Full Description of Material Changes:

See attached News Release dated January 31, 2008.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Subsection 7.1(2) or (3) is not being relied upon.

ITEM 7 Omitted Information:

No Information has been omitted on the basis that it is confidential.

ITEM 8 Executive Officer:

Mr. Arthur Brown, CEO
Telephone: (604) 630-0280

ITEM 9 Date of Report

January 31, 2008.

"Arthur Brown" (signed)
ARTHUR BROWN
CEO



**MXM-TSXV
M5H-FRANKFURT
MXMSF-US OTC**

January 31, 2008

MAXIM CLOSES FINAL TRANCHE OF FINANCING

Vancouver - Maxim Resources Inc. ("Maxim") announced today that it has closed the third and final tranche of its non-brokered private placement of up to 10,000,000 units at \$0.30 per unit originally disclosed in its press release of April 16, 2007. The third tranche consisted of 308,000 units for gross proceeds of \$92,000. Each unit consists of one common share and a warrant to purchase an additional common share at a price of \$0.40 per share on or before January 31, 2009.

The securities issued pursuant to the closing of the third tranche have a hold period expiring June 1, 2008.

Maxim will pay a finder's fee of \$8,600 cash on the third tranche of the private placement.

Maxim raised an aggregate of \$2,132,500 on the three tranches of the private placement. The net proceeds of the financing are being utilized for exploration of Maxim's oil and gas properties and for working capital.

On behalf of the Board

**Arthur Brown
CEO**

For further information, please contact:
Arthur Brown, CEO
(604) 630-0280

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT
ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS
RELEASE.**