

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Maxim Resources Inc. (“**Maxim**” or the “**Corporation**”)
290-601 W. Cordova Street
Vancouver, BC
V6B 1G1

2. Date of Material Change

January 25, 2011

3. News Release

A news release was disseminated on January 25, 2011 through Marketwire and filed with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange via SEDAR.

4. Summary of Material Change

Appointment of Andrew R. Male as a director of the Company.

5.1 Full Description of Material Change

On January 25, 2011 Andrew R. Male was appointed a director of the Company.

Mr. Male brings over 24 years of business management, corporate finance, mergers and acquisitions and company directorship experience to Maxim. As the Managing Director and Partner of Westridge Management International Ltd., a company focused on international corporate finance services, Mr. Male will be able to provide access and expertise to Maxim that will enhance its present Management and Board of Directors.

Mr. Male has also served as a Board Advisor and Consultant to oil and gas companies as well as Investment Funds in the U.K. and Middle East providing investment guidance, due diligence and corporate finance services.

Having been involved in the public markets since 1999, Andrew has been a partner and Director of companies that have included industrial manufacturing, mineral exploration as well as oil and gas exploration and production. Mr. Male also partnered in a company that developed a web based e-commerce application for sports activities. During this time he was responsible for establishing and managing the partnerships with National Governing Bodies of Sport in Canada and the United States.

5.2 Disclosure for Restructuring Transactions

Not Applicable

5. **Reliance on Section 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

6. **Omitted Information**

Not Applicable

7. **Executive Officer**

The name and business number of an Executive Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission on this report is:

Arthur Brown, President of Maxim.

Telephone: (604) 630-0280

8. **Date of Report**

January 25, 2011