



Maxy Oil & Gas Inc.

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Trading Symbol: MXY.V

June 23, 1999

PRESS RELEASE

John Paterson has agreed to join the board of directors of the Company, effective immediately. Mr. Paterson is president of Southwestern Gold Corp. a TSE listed company with an extensive history of natural resource exploration in China. Mr. Paterson has also been granted director's incentive stock options to acquire 150,000 shares of the Company until November 29, 2003 at the price permitted by the Policies of the Exchange.

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Per: "S .Allen Jackson"

S. Allen Jackson, President

The Vancouver Stock Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of the contents of this press release.