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For Immediate Release  
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## **Maxim Power Corp. Closes Sale of Comax France S.A.S.**

**CALGARY, Alberta (December 2, 2016)** – Maxim Power Corp. ("MAXIM") announced today that it has closed the sale of 100% of its ownership interest in Comax France S.A.S. and its parent, Maxim Power Europe B.V. (collectively "COMAX"), to Vine Luxembourg SARL ("Vine"), an affiliate of Basalt Infrastructure Partners LP. The agreement to sell COMAX was previously announced on September 13, 2016. MAXIM will utilize the immediate sales proceeds of approximately €18 million to pay closing costs and the drawn revolving portion of its Canadian bank facilities, with the remainder to be held by MAXIM for strategic corporate purposes. Upon closing this sale, the borrowing limit on MAXIM's Canadian bank facilities has been reduced from \$25.0 million to \$13.5 million.

As previously reported, the agreement with Vine provides for a contingent payment of up to a further €6 million upon certain future events occurring. MAXIM will advise going forward, as applicable, on developments related to receipt of this contingent consideration.

### **About MAXIM**

Based in Calgary, Alberta, MAXIM is an independent power producer, which acquires or develops, owns and operates innovative and environmentally responsible power and power related projects. MAXIM currently owns and operates 7 power plants in Alberta and the United States, having 603 MW of electric generating capacity. MAXIM trades on the TSX under the symbol "MXG". For more information about MAXIM, visit our website at [www.maximpowercorp.com](http://www.maximpowercorp.com).

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Statements in this release which describe MAXIM's intentions, expectations or predictions, or which relate to matters that are not historical facts are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties which may cause the actual results, performances or achievements of MAXIM to be materially different from any future results, performances or achievements expressed in or implied by such forward-looking statements. MAXIM may update or revise any forward-looking statements, whether as a result of new information, future events or changing market and business conditions and will update such forward-looking statements as required pursuant to applicable securities laws.