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For Immediate Release
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Maxim Power Corp. Enters Into Settlement Agreement with the Federal Energy Regulatory Commission

CALGARY, Alberta, September 26, 2016 – Maxim Power Corp. ("MAXIM" or the "Corporation"), announced today that the Federal Energy Regulatory Commission ("FERC") issued an order approving a Stipulation and Consent Agreement ("Settlement Agreement") that resolves and closes all matters alleged in the Staff Notice of Alleged Violations issued in November of 2014.

The Settlement Agreement resolves three investigations conducted by the FERC Office of Enforcement, all claims and allegations arising from these investigations, and FERC's lawsuit captioned *FERC v. Maxim Power Corporation et. al. No. 3:15-cv-30133-MGM (D. Mass.)* relating to one of the investigations. Pursuant to the Settlement Agreement, MAXIM neither admits nor denies any of the violations alleged by FERC. MAXIM has agreed to make settlement payments of U.S. \$4.0 million for a civil penalty and U.S. \$4 million in disgorgement, payable in three equal installments over a two-year period.

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 39 power plants in Alberta, the United States and France, having 778 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.

For further information please contact:

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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.