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For Immediate Release
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Maxim Power Corp. Announces Annual Meeting Results

CALGARY, Alberta (May 21, 2019) – Maxim Power Corp. ("MAXIM" or the "Corporation") (TSX: MXG) announced today the final director election results from its 2019 annual general and special meeting of shareholders held on May 21, 2019 (the "Meeting"). A ballot was conducted at the Meeting with respect to the election of the directors to hold office until the next annual meeting of shareholders. According to the proxies received and ballots cast, the following directors were elected at the Meeting to hold office until the next annual meeting of shareholders or until their successors are elected or appointed, unless such office is earlier vacated in accordance with the by-laws of the Corporation:

Nominee	# Votes For	% Votes For	# Votes Withheld	% Votes Withheld
Wiley D. Auch	35,206,194	99.98	7,200	0.02
M. Bruce Chernoff	34,997,456	99.39	215,938	0.61
Johann Polz	35,070,194	99.59	143,200	0.41
W. Brett Wilson	34,846,506	98.96	366,888	1.04

In addition to the foregoing, all unallocated stock options issuable pursuant to the Corporation's Stock Option Plan were approved and authorized at the Meeting until May 21, 2022, as described in the Information Circular of the Corporation dated April 15, 2019. The results of the vote by way of ballot were as follows:

<u>Votes For</u>	<u>% Votes For</u>	<u>Votes Against</u>	<u>% of Votes Against</u>
34,946,325	99.24	267,069	0.76

Subsequent to the Annual General Meeting, the Board of Directors also re-appointed Brad Wall as a director of Maxim Power Corp.

For complete voting results with respect to the Meeting, please see MAXIM's Report of Voting Results which will be available shortly under the Corporation's profile on SEDAR at www.sedar.com.

About MAXIM

Based in Calgary, Alberta, Maxim Power Corp. ("MAXIM") is an Alberta focused independent power producer which currently owns and operates a 150 MW power plant near Grande Cache, Alberta. This plant ("M1") is nearing the end of its life under federal regulations and is being replaced with a state-of-the-art natural gas-fired plant ("M2") with anticipated nameplate capacity of 204 MW in simple cycle mode. MAXIM has the option in the future to increase the capacity of M2, in conjunction with increasing the overall efficiency of the facility, by upgrading M2 into a combined cycle plant. In addition, MAXIM continues to explore development options for its remaining permitted gas-fired generation capacity in Alberta and permitting of its wind

power generation project. 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.