



Maxim Power Corp. Announces Officer Appointment

CALGARY, Alberta (July 6, 2020) – Maxim Power Corp. ("MAXIM" or the "Corporation") (TSX: MXG) announced today that Hansine Ullberg has joined the Corporation as Chief Financial Officer ("CFO"). In her 20-plus year career, Ms. Ullberg has achieved CFO and senior operating positions for both public and private companies and we look forward to her contributions at MAXIM.

Ms. Ullberg is succeeding Michael Mayder who retired from MAXIM effective June 30, 2020. "We would like to thank Mike for his fourteen years of service to MAXIM and wish Mike and his family all the best in retirement," said M. Bruce Chernoff, Chairman of the Board of Directors and Chief Executive Officer. "We are pleased to welcome Hansine to the MAXIM team."

About MAXIM

Based in Calgary, Alberta, MAXIM is one of Canada's largest truly independent power producers. MAXIM is now focussed entirely on power projects in Alberta. Its core asset – the 204 MW H.R. Milner Plant in Grande Cache, AB – is a state-of-the-art natural gas-fired power plant that commissioned in Q2, 2020. MAXIM has the option to increase the capacity of M2 to approximately 300 MW and concurrently realize an improvement in the efficiency of the plant by investing in heat recovery combined cycle technology. In addition, MAXIM continues to explore additional development options in Alberta including its currently permitted gas-fired generation project and the 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:

Bruce Chernoff, Chairman and CEO, (403) 263-3021.

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.