



## **Maxim Power Corp. Announces the Receipt of the Second Line Loss Proceedings Payment**

**CALGARY, Alberta (March 1, 2021)** – Maxim Power Corp. (“MAXIM” or the “Corporation”) (TSX:MXG) announced today that the Corporation has received the second of three scheduled Line Loss Proceeding payments in the sum of \$27.9 million from the Alberta Electric System Operator (“AESO”), relating to the years 2010 to 2013. The Corporation previously announced on January 5, 2021 the receipt of \$6.4 million for the first Line Loss payment, relating to the historical years 2014 to 2016, for a total of \$34.3 million of payments received to date. In addition, the Corporation is expecting to receive a third payment on May 31, 2021, in the amount of approximately \$18.6 million related to the years 2006 to 2009, based on information currently available on the public record.

### **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 (“M2”), 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](http://www.maximpowercorp.com).

For further information please contact:

Bob Emmott, President and COO, (403) 263-3021.

This press release contains forward-looking statements and forward-looking information (collectively "forward looking information") within the meaning of applicable securities laws relating to MAXIM's plans and other aspects of MAXIM's anticipated future operations, management focus, objectives, strategies, financial, operating and production results. Forward-looking information typically uses words such as "anticipate", "believe", "project", "expect", "goal", "plan", "intend", "may", "would", "could" or "will" or similar words suggesting future outcomes, events or performance. The forward-looking statements contained in this press release speak only as of the date thereof and are expressly qualified by this cautionary statement. Specifically, this press release contains forward-looking statements relating to: the Corporation's current estimate of the proceeds payable to the Corporation from the outstanding complaint relating to the AESO Line Loss Proceeding and the timeline to potentially receive any proceeds therefrom.