

# NEWS RELEASE

## **Maxim Power Corp. Launches Public Consultation Seeks Input Regarding Proposal to Develop 500 MW Power Plant**

CALGARY, ALBERTA - December 10, 2007 – Maxim Power Corp. (“MAXIM”) (TSX:MXG) announced today that it has initiated the public consultation process for its previously discussed plans to develop a 500 megawatt (“MW”) coal-fired power plant at its existing **HR Milner Generating Station** (“Milner”) site near Grande Cache, Alberta.

“The new plant will be the most fuel efficient coal-fired plant in Canada, about 15 percent more efficient than the units installed in Alberta between 1980 and 2000” reports MAXIM President and CEO, John R. Bobenic. The high efficiency of the new plant, combined with advanced emissions control technology, will result in an environmentally responsible solution for Alberta’s growing need for electricity.

Locating the new plant in the northwest part of the Province, an area identified as being generation deficient, will provide much needed support for the electrical transmission system and reduce electric energy losses currently experienced by moving power into the region from other areas. In addition, the Project will provide significant economic development opportunities for the local and regional economies, both during construction and well into the future. “Our vision is that the new plant will play a key role in supporting the continued economic development and diversification of the Grande Cache area” says Mr. Bobenic.

Coal is an abundant, low cost fuel that can deliver long-term, cost effective electricity to all Albertans. The new plant is expected to produce 3.9 million megawatt hours (“MWh”) of electricity per year, approximately 5% of the electricity presently generated in the Province.

MAXIM has prepared a Public Disclosure Document (“PDD”) and proposed Terms of Reference for an Environmental Impact Assessment for the project, and is launching the public consultation program to solicit input. Highlights of the PDD include:

- A demonstrated track record of public consultation;
- A demonstrated safety and environmental record;
- Practices which protect and enhance environmental quality;
- Advanced emission control equipment;
- Limited surface disturbance by building on the existing Milner site;
- Use of regionally produced coal in the most efficient coal-fired generating plant in Canada;
- Local benefits from long-term employment opportunities, locally provided goods and services, support of local community initiatives, and municipal, provincial and federal taxes.

MAXIM expects to submit all necessary applications to Alberta Environment and the Alberta Utilities Commission by September 2008. If the applications are approved, MAXIM anticipates the expansion will be complete and operational by the fourth quarter of 2012.

## **ABOUT MAXIM**

Based in Calgary, Alberta, MAXIM is an Independent Power Producer, which acquires or develops, owns and operates innovative and environmentally responsible power projects. MAXIM currently owns and operates 32 power plants in western Canada, the United States and France, having a total of 492 MW of electric and 125 MW of thermal net 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).

*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.*

*The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*

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