



Maxim Power Corp. Announces Board of Directors Election Results

CALGARY, Alberta (June 12, 2020) – Maxim Power Corp. ("MAXIM" or the "Corporation") (TSX: MXG) announced today the final director election results from its 2020 annual general meeting of shareholders held on June 12, 2020 (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	37,904,365	99.99	4,550	0.01
M. Bruce Chernoff	37,586,696	99.15	322,219	0.85
Johann Polz	37,764,365	99.62	144,550	0.38
Brad Wall	37,901,865	99.98	7,050	0.02
W. Brett Wilson	35,612,561	93.94	2,296,354	6.06

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 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:

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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.