



Maxim Power Corp. Announces Interim Chief Financial Officer

CALGARY, Alberta (September 15, 2020) – Maxim Power Corp. ("MAXIM" or the "Corporation") (TSX: MXG) announced today that Hansine Ullberg is no longer serving as Chief Financial Officer of the Corporation. Kim Karran, Corporate Secretary of the Corporation, will be acting as interim Chief Financial Officer until a successor is appointed. Ms. Karran joined MAXIM in 2000 and is currently responsible for numerous corporate matters at MAXIM, including human resources and corporate governance. Ms. Karran holds a Bachelor of Commerce degree from the University of Calgary, is a Chartered Professional Accountant, CMA and holds the Chartered Financial Analyst designation.

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.