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For Immediate Release
February 6, 2017

**Maxim Power Corp. Announces the Voting Results
of the Special Meeting of Shareholders held on February 6, 2017**

CALGARY, Alberta (February 6, 2017) - Maxim Power Corp. ("MAXIM" or the "Corporation") announced today it received the approval of its shareholders for the previously announced sale (the "Transaction") by MAXIM of its wholly-owned subsidiary, Maxim Power (USA), Inc., to an affiliate of Hull Street Energy, LLC (the "Purchaser"). The Transaction was approved by approximately 99.6% of the common shares voted at today's special meeting of shareholders.

Completion of the Transaction remains subject to the satisfaction of certain outstanding conditions to closing the Transaction set forth in the purchase and sale agreement dated December 23, 2016 between MAXIM and the Purchaser. The parties are diligently working to satisfy these conditions and the Corporation currently anticipates that closing of the Transaction will occur in March 2017.

For further information with respect to the Transaction and the Corporation's anticipated business plans after completion of the Transaction, please refer to the Corporation's management information circular and proxy statement dated January 6, 2017 available under the Corporation's SEDAR profile at www.sedar.com.

About MAXIM

Based in Calgary, Alberta, MAXIM is an independent power producer, which acquires or develops, owns and operates innovative and environmentally responsible power and power related projects. MAXIM currently owns and operates 7 power plants in Alberta and the United States, having 603 MW of electric generating capacity. 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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Cautionary Statement on Forward-Looking Information

This news release contains forward-looking information and statements which constitute "forward-looking information" under Canadian securities law and which may be material regarding, among other things, MAXIM's beliefs, plans, objectives, strategies, estimates, intentions and expectations. These include, but are not limited to, statements with respect to the completion of the Transaction and the expected timing of closing the Transaction. Forward-looking information and statements are typically identified by words such as "anticipate", "believe", "expect", "estimate", "forecast", "goal", "intend", "plan", "will", "may", "should", "could" and similar expressions. The forward-looking information and statements contained herein are based on certain factors and assumptions, certain of which appear proximate to the applicable forward-looking information and statements contained herein, including assumptions as to the timing of receipt of the necessary regulatory approvals and the satisfaction of and time necessary to satisfy the conditions to the closing of the Transaction. Such timing may change for a number of reasons, including unforeseen delays or an inability to secure necessary regulatory approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the Transaction. In addition, there are no assurances the Transaction will be completed and the terms presently contemplated, or at all. Accordingly, readers should not place undue reliance on the forward looking statements and information

contained in this news release. Readers are cautioned that the foregoing list is not exhaustive. Inherent in the forward-looking information and statements are known and unknown risks, uncertainties and other factors beyond MAXIM's ability to control or predict, which give rise to the possibility that MAXIM's predictions, forecasts, expectations or conclusions will not prove to be accurate, that its assumptions may not be correct and that its plans, objectives and statements will not be achieved. Actual results or developments may differ materially from those contemplated by the forward-looking information and statements. These risks and uncertainties include, but are not limited to: the risk that the timing of closing of the Transaction may not occur as set forth herein and the risk that the Transaction may not be completed on the terms describe herein, or at all. These forward-looking statements are made as of the date of this press release and the Corporation disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.