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For Immediate Release  
February 2, 2015

## **Maxim Power Corp. Provides an Update on the Federal Energy Regulatory Commission ("FERC") Inquiry**

**CALGARY, Alberta, February 2, 2015** – Maxim Power Corp. ("MAXIM" or the "Corporation"), as previously reported, has been responding to a FERC inquiry since the latter part of 2013 related to its offers to supply electricity in the ISO New England market. Throughout this process, MAXIM has continued to cooperate fully with FERC's Office of Enforcement, including voluntarily making documents and witnesses available for examination. FERC today issued an Order to Show Cause concerning certain offers to supply electricity occurring during July and August of 2010 in response to Enforcement Staff's inquiry. In the Order to Show Cause, the Commission states that issuance of the order does not indicate Commission adoption or endorsement of the Office of Enforcement's staff report recommending issuance. Commissioner Clark, one of the four participating Commissioners, dissented concluding that he did not find that the record sufficiently supports the Commission moving forward with the Order to Show Cause. MAXIM is in the process of reviewing the order.

FERC has emphasized that an Order to Show Cause does not make any finding as to whether there has been any violation of law. Rather, an Order to Show Cause commences a process under which FERC's Office of General Counsel, rather than the Office of Enforcement, will take the lead in advising the Commission regarding the disposition of the arguments advanced by either the Office of Enforcement or MAXIM (*Enforcement of Statutes, Regulations and Orders, Revised Policy Statement on Enforcement*, 123 FERC ¶ 61,156, at P 37 (2008)). MAXIM has not yet had any opportunity to take any formal discovery or otherwise defend itself concerning these alleged violations before FERC or in a federal district court.

Should the Order to Show Cause ever culminate in FERC's issuing an Order Assessing Civil Penalty, MAXIM will have the opportunity to require FERC to initiate a judicial proceeding in which a federal district court will review the facts and the law *de novo* (*Process for Assessing Civil Penalties*, 117 FERC ¶ 61,317, at P 5 (2006)). MAXIM intends to vigorously defend itself before FERC or, if necessary, in federal court and is confident it can demonstrate that the conduct set forth in the Order to Show Cause did not violate FERC's anti-manipulation rule or any other rule.

### **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 39 power plants in Alberta, the United States and France, having 775 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](http://www.maximpowercorp.com).

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