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For Immediate Release
June 10, 2015

Maxim Power Corp. Announces HR Milner Generating Station Cost Reductions

CALGARY, Alberta (June 10, 2015) – Maxim Power Corp. ("MAXIM" or the "Corporation") announced today cost reductions at its HR Milner Generating Station ("M1"). These reductions enable M1 to be profitable during lower priced hours, improve M1's competitiveness across all dispatch hours, and provide for greater returns for the Corporation over the long term. The key components of these reductions are outlined below.

Fuel Supply

The Corporation has reduced the cost of M1's base-load fuel (coal) by 80% versus the cost under its previous contractual obligations, which represents annual savings of \$11.4 to \$13.4 million. This reduction was achieved through the termination of the long standing coal supply agreement with Coal Valley Resources Inc., set to expire in December 2015, and entering into a new agreement with Grande Cache Coal Corporation ("GCC") to provide lower grade thermal coal. Based on the new GCC agreement and existing inventories, M1 will have sufficient fuel supply to meet operational requirements until late 2016.

Staff Reductions

During the second quarter of 2015, staffing levels at M1 were reduced by 33% as compared to the beginning of 2015. The annualized cost savings anticipated from this reduction are \$3.1 million. Key operations and maintenance activities have been maintained to ensure the reliability of M1 remains best of class.

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 778 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.

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