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For Immediate Release  
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## Maxim Power Corp. Announces Normal Course Issuer Bid

**CALGARY, Alberta (March 30, 2009)** Maxim Power Corp. ("MAXIM" or the "Corporation") announced today that the Toronto Stock Exchange (the "Exchange") has accepted the notice filed by MAXIM of its intention to make a Normal Course Issuer Bid ("NCIB").

Pursuant to the NCIB, MAXIM may, during the 12 month period commencing on April 2, 2009, purchase up to approximately 5% of the issued and outstanding Common Shares in the capital of the Corporation (up to 2,700,000 Common Shares). There is currently a total of 54,255,491 Common Shares issued and outstanding. The bid will terminate on April 1, 2010, or such earlier time as the bid is completed or terminated at the option of MAXIM. In this regard, Management has been authorized to purchase 2,700,000 Common Shares. Shares will be purchased through the facilities of the Exchange at the prevailing current market price, and such shares will be cancelled and returned to treasury. MAXIM may purchase up to 12,179 Common Shares each trading day subject to the ability of the Corporation to make one block purchase per calendar week as provided under the rules of the Exchange. The actual number of Common Shares to be purchased and the timing of any purchases will be at MAXIM's discretion. During the period from April 2, 2008 to date, a total of 437,600 Common Shares were purchased at a weighted average price of \$3.47 through the Corporation's existing NCIB which will expire on April 1, 2009.

MAXIM believes that prevailing market conditions have resulted in its Common Shares being undervalued relative to the immediate and long term value of the Corporation. Further, the acquisition of Common Shares at current market values would represent an appropriate use of MAXIM's cash resources, and such purchases would enhance Shareholder value.

### About MAXIM

Based in Calgary, Alberta, MAXIM is an independent power producer, which acquires or develops, owns and operates innovative and environmentally responsible power projects. MAXIM currently owns and operates 37 power plants in Western Canada, United States and France, having 773 MW of electric and 137 MW of thermal generating capacity. MAXIM will continue to execute on its strategy as an independent power producer and is targeting significant growth through acquisitions and development of power projects which utilize hydrocarbon based fuels and renewables in the markets of Western Canada, United States and France. 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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*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 will update or revise any forward-looking statements as required pursuant to applicable securities laws, whether as a result of new information, future events or changing market and business conditions.*