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For Immediate Release
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Maxim Power Corp. Announces Expanded \$48.5 Million Credit Facility with the Bank of Montreal

CALGARY, Alberta (June 11, 2009) – Maxim Power Corp. ("MAXIM" or the "Corporation") announced today that it has entered into a new credit agreement with the Bank of Montreal ("BMO"). The agreement provides for term debt financing of \$35 million, a \$10 million revolving facility for general corporate purposes, and a \$3.5 million risk management facility to support treasury requirements.

The term facility will be used to support MAXIM's capital requirements and repay existing debt of \$28.6 million with the Bank of Montreal. This facility has a three-year term, bears interest at floating rates, and requires amortization of principal over five years. MAXIM has entered into an interest rate swap agreement that locks in the interest rate on the drawn portion of the term loan of \$28.6 million at a rate ranging from 3.99% to 4.74%. The undrawn portion of \$6.4 million will be used to support MAXIM's future capital requirements.

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, the United States and France, having 773 MW of electric and 137 MW of thermal generating capacity. Approximately 80% of MAXIM's current portfolio is comprised of clean burning natural gas, high efficiency cogeneration, waste heat and landfill gas fuelled generation. 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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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.