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Maxim Power Corp. Acquires Two Power Plants in France

CALGARY, Alberta (July 20, 2009) – Maxim Power Corp. (TSX: MXG) ("MAXIM or the Corporation") announced today that Comax France S.A.S. ("COMAX"), the Corporation's wholly owned French subsidiary, has closed the purchase of two peaking power plants. These plants have a combined generating capacity of 15 Megawatts ("MW"), were acquired for EUR 1.0 million (CAD 1.63 million), and will be added to COMAX's fleet of peaking power plants.

COMAX has received a financing commitment from a French bank for the full amount of the purchase and anticipates closing the financing during August 2009, following satisfaction of certain customary conditions precedent. On an interim basis, this purchase will be financed using existing cash.

The above acquisition brings MAXIM's generating portfolio of assets in France to 26 power plants having a total of 163 MW of electric and 130 MW of thermal net installed generating capacity.

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 39 power plants in western Canada, United States and France, having 788 MW of electric and 137 MW of thermal net 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.

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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.