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## **Maxim Power Corp. Announces Energy Resources Conservation Board to Approve the No. 14 Mine Project**

**CALGARY, ALBERTA (October 28, 2009)** - Maxim Power Corp. ("MAXIM" or the "Corporation") announced today that the Energy Resources Conservation Board ("ERCB" or "Board") has decided that, subject to the customary authorization of the Lieutenant Governor in Council, the Board will approve the application by MAXIM's wholly-owned subsidiary, Milner Power Inc., for a permit to develop the Milner No. 14 coal mine and a license to commence mining operations. In its decision, the Board noted that the application meets all ERCB requirements.

The No. 14 Mine is an underground coal mine to be located north of Grande Cache, Alberta and is estimated to contain 26 million tonnes (13 million recoverable tonnes) of high quality metallurgical coal (refer to technical report filed on SEDAR on May 22, 2005). MAXIM considers this resource to be valuable both as a potential fuel source for its existing HR Milner generating facility and its planned 500 MW expansion of the HR Milner generating facility, and for potential sale to international metallurgical coal markets.

The ERCB decision is the culmination of a three-year process that involved extensive public consultation, engineering and the preparation and review of regulatory applications. Development engineering, geotechnical studies and mine plans have been completed and MAXIM is well positioned to advance this project.

### **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. 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](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 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.***