



Suite 1210, 715 – 5 Avenue S.W.
Calgary, Alberta, Canada T2P 2X6

Press Line: 403.263.3021
TSX Symbol: MXG

For Immediate Release
August 6, 2008

Maxim Power Corp. Acquires 170 MW Pittsfield, Mass. Power Plant

CALGARY, Alberta (August 6, 2008) – Maxim Power Corp. (TSX: MXG) ("MAXIM" or the "Corporation") announced today that it completed its previously announced acquisition of the Pittsfield Generating Company and its 170 megawatt (MW) electric power plant in Pittsfield, Massachusetts.

Pittsfield Generating Company and Power Plant

MAXIM acquired the Pittsfield Generating Company and its 170 MW electric power plant in Pittsfield, Massachusetts, from affiliates of GE Energy Financial Services, a unit of GE (NYSE: GE) for US\$52.4 million. The Pittsfield facility is contracted under a Reliability Must Run Agreement with ISO New England until June 1, 2010. Under this agreement, the plant is available to provide power to the regional power grid when requested by ISO-NE. Following expiration of the Reliability Must Run Agreement, the facility will be eligible for Forward Capacity Market Payments from the ISO-NE, as well as the sale of energy into the day-ahead and real-time energy markets of ISO-NE.

The Pittsfield generating station is a strategic addition to MAXIM's growing base of generating capacity in the northeast United States. MAXIM now owns 4 power plants having a total of 383 MWs of generating capacity in this region. MAXIM expects operational synergies across the plants given the common technology platform, which will include seven GE Frame 6 combustion turbines, three of which are at the Pittsfield plant.

The Pittsfield generation facility is a 170 MW combined-cycle, dual-fuel (it has the flexibility to use natural gas or fuel oil) power plant that consists of three combustion turbine generators, three separately fired heat recovery boilers and an extraction/condensation steam turbine generator. The project began commercial generation September 1, 1990 and was awarded Reliability Must Run status on July 16, 2007 retroactive to December 1, 2005. The plant has been operated for Pittsfield Generating Company by a unit of Syracuse, NY-based PurEnergy since October 2004, and will continue to be operated by PurEnergy's team of locally based professionals following the completion of the sale.

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 now owns and operates 34 power plants in Western Canada, United States and France, having 754 MW of electric and 132 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.

For further information please contact:

John R. Bobenic, President and CEO, (403) 750-9300;

Michael R. Mayder, Vice President, Finance and CFO, (403) 750-9311

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.