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For Immediate Release
April 15, 2008

Maxim Power Corp. to Acquire 170 MW Pittsfield, Mass. Power Plant and Closes the Somal Power Plant Acquisition

CALGARY, Alberta (April 15, 2008) – Maxim Power Corp. (TSX: MXG) ("MAXIM or the Corporation") announced today that it has agreed to acquire the Pittsfield Generating Company and its 170 megawatt ("MW") electric power plant in Pittsfield, Massachusetts. MAXIM also announced that it has closed the purchase of the 7 MW Somal cogeneration facility in France.

Pittsfield Generating Company and Power Plant

MAXIM has agreed to acquire 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\$52.9 million. The transaction, expected to close by early in the third quarter of this year, is subject to approvals by the Federal Energy Regulatory Commission, the US Environmental Protection Agency and other customary closing conditions.

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 will own 4 power plants having a total of 383 MWs of generating capacity in this region upon closing this acquisition and the acquisition of the Forked River power plant. These two projects provide additional scale and diversity in MAXIM's generating portfolio in the region. Furthermore, 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.

Somal Power Plant

MAXIM also announced that Comax France S.A.S., the Corporation's wholly owned French subsidiary, has closed the purchase of the Somal power plant in France for EUR2.2 million, financed substantially through the assumption of an existing capital lease. This acquisition adds 7 MW of electricity generating capacity and 7 MW of thermal generating capacity, bringing MAXIM's generating portfolio of assets in France to 21 power plants having a total of 129 MW of electric and 121 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 now owns and operates 33 power plants in Western Canada, United States and France, having 499 MW of electric and 132 MW of thermal generating capacity. Upon closing the Pittsfield and Forked River acquisitions MAXIM will own 35 power plants having 755 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.

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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.