

May 31, 2023

**MAXIM POWER CORP. (“MAXIM” or the “CORPORATION”)
ANNUAL GENERAL MEETING OF SHAREHOLDERS – May 31, 2023**

**REPORT ON VOTING RESULTS
National Instrument 51-102 – Section 11.3**

Pursuant to section 11.3 of National Instrument 51-102, the following matters were put to a vote at the Annual General Meeting of the Shareholders of MAXIM on May 31, 2023. The report on the voting results follows:

FIX NUMBER OF DIRECTORS

By vote by way of a show of hands, the number of directors of the Corporation to be elected at the Annual Meeting of Shareholders held on May 31, 2023, was fixed at Six (6).

Votes For	24,173,212	% Votes For	99.86%
Votes Against	32,945	% Votes Against	0.14%

ELECTION OF DIRECTORS

A ballot was conducted with respect to the election of the directors to hold office until the next annual meeting of shareholders. According to the proxies received and ballots cast, the following directors were elected to hold office until the next annual meeting of shareholders or until their successors are elected or appointed, unless such office is earlier vacated in accordance with the by-laws of the Corporation.

Wiley Auch

Votes For	24,174,905	% Votes For	99.87%
Votes Withheld	31,255	% Votes Withheld	0.13%

M. Bruce Chernoff

Votes For	23,397,782	% Votes For	96.66%
Votes Withheld	808,378	% Votes Withheld	3.34%

Michael Mayder

Votes For	23,395,372	% Votes For	96.65%
Votes Withheld	810,788	% Votes Withheld	3.35%

Brad Wall

Votes For	24,131,045	% Votes For	99.69%
Votes Withheld	75,115	% Votes Withheld	0.31%

Andrea Whyte

Votes For	24,127,645	% Votes For	99.68%
Votes Withheld	78,515	% Votes Withheld	0.32%

W. Brett Wilson

Votes For	23,397,762	% Votes For	96.66%
Votes Withheld	808,398	% Votes Withheld	3.34%

APPOINTMENT OF THE AUDITOR

By vote by way of a show of hands, KPMG LLP, Chartered Accountants were appointed Auditor of MAXIM.

Votes for	24,281,568	% Votes For	99.47%
Votes withheld	130,469	% Votes Withheld	0.53%

MAXIM POWER CORP.

(signed) “Kyle Mitton”

Kyle Mitton
Chief Financial Officer and VP, Corporate Development