



MAXIM POWER CORP.

NOTICE OF

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

**MANAGEMENT INFORMATION CIRCULAR
AND PROXY STATEMENT DATED APRIL 21, 2025**

WITH RESPECT TO THE

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 3, 2025



MAXIM POWER CORP.

NOTICE OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 3, 2025

TO: THE SHAREHOLDERS OF MAXIM POWER CORP.

NOTICE IS HEREBY GIVEN THAT the Annual General and Special Meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares (the "**Common Shares**") of Maxim Power Corp. ("**MAXIM**" or the "**Corporation**"), will be held in "**The Social**" meeting space on the main floor of The Westley Hotel at 630 – 4th Ave SW, Calgary, Alberta, on Tuesday, June 3, 2025 at 10:00 a.m. (Calgary time), for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Corporation for the year ended December 31, 2024 and the Auditors' report thereon;
2. to approve an ordinary resolution to fix the number of directors to be elected at the Meeting at six (6);
3. to elect the nominees to the board of directors of the Corporation for the ensuing year, as set out in the Management Information Circular accompanying this Notice;
4. to appoint KPMG LLP, Chartered Accountants, of Calgary, Alberta, as Auditors of the Corporation for the ensuing year and to authorize the board of directors of the Corporation to fix their remuneration;
5. to approve an ordinary resolution to confirm the amended and restated Corporate Bylaw No. 1 of the Corporation;
6. to approve all unallocated stock options issuable pursuant to the Corporation's stock option plan; and
7. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The details of all matters proposed to be put before Shareholders at the Meeting are set forth in the Management Information Circular and Proxy Statement accompanying this Notice of Meeting. At the Meeting, Shareholders will be asked to approve each of the foregoing items.

Shareholders may use the following information to listen to the Meeting via conference call:

Toll free from North America: 1-888-227-5128
Conference ID: 109 269 140#

Registered Shareholders may vote in person at the Meeting or any adjournment or postponement thereof or they may appoint another person (who need not be a Shareholder) as their proxy to attend and vote in their place. Registered Shareholders unable to be present at the Meeting in person are requested to date and sign the enclosed form of proxy and mail it to or deposit it with our transfer agent, Computershare Trust Company of Canada ("Computershare"): (i) by mail using the enclosed return envelope or one addressed to Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; (ii) by hand delivery to Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; (iii) by facsimile to 1-866-249-7775 (inside North America) or (416) 263-9524 (outside North America); or (iv) you may vote by telephone at 1-866-732-8683 (inside North America) or (312) 588-4290 (outside North America). If you wish to vote through the internet, please go to www.investorvote.com and follow the instructions. You will require your control number found on your proxy form. In order to be valid and acted upon at the Meeting, forms of proxy must be received by Computershare not less than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) before the time of the Meeting or any adjournment or postponement thereof. The time limit for the deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion without notice.

Non-registered Shareholders who hold shares through a broker, financial institution, trustee, nominee or other intermediary or otherwise should carefully follow the instructions found on their voting instructions form.

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting, or any adjournment thereof, is April 21, 2025 (the "**Record Date**"). However, if a Shareholder has transferred any Common Shares after that date and the new holder of such shares establishes proper ownership and demands, not later than ten (10) days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, then that new Shareholder will be entitled to attend and vote at the Meeting.

DATED at Calgary, Alberta this 21st day of April, 2025.

BY ORDER OF THE BOARD OF DIRECTORS OF MAXIM POWER CORP.

(signed) "M. Bruce Chernoff"

M. Bruce Chernoff,
Chair of the Board