



ALASKA HYDRO CORPORATION

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TSX Venture Exchange: AKH.H

NEWS RELEASE
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ALASKA HYDRO – BC HYDRO CALL FOR POWER

December 6, 2023 – Vancouver, British Columbia – News Release
Alaska Hydro Corporation

B C Hydro has announced a planned Call for Power with a registration date of May 1, 2024, and a proposal submission date of August 2, 2024. The planned call is for 3000 GWH of Clean Renewable Energy. The Company expects to register its More Creek Project.

The More Creek hydroelectric project is located in northwest B C. and is a 75 MW hydro storage dam and generator located on More creek., a tributary of the Iskut River. The project is planned to produce approximately 484 GWhrs of electricity annually. The company has completed a prefeasibility study, and the project is subject to the B C environmental assessment process.

The Proposed Call includes a requirement for First Nations participation and will mandate a minimum First Nations equity interest of 25%. The Company has plans to engage in discussions with the Tahltan First Nations.

The Company has an Investigative Licence for the More Creek Project and reservoir as well as an application for tenure over crown land in the vicinity of Forrest Kerr Creek for a proposed diversion into More Creek. The Investigative Licence in the vicinity of More Creek covers an area of approximately 49933.68 hectares. There is a provincial government Order in Council (“OIC”) covering the lands to be flooded by a More Creek reservoir that restricts uses other than flooding. The Company has filed a notice with the provincial Environmental Assessment Office in respect of a newly proposed roadway which encroaches on the area covered by the OIC

For further information, please contact:

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Certain statements contained in this release may constitute forward-looking information. These statements may relate to future events or future performance, including receipt of a water licence in respect of the proposed project, receipt of land tenure in respect of lands relating to the proposed project, completion of a preliminary economic assessment, environmental assessments, prefeasibility and feasibility studies and project financing, receipt of TSX Venture Exchange acceptance, receipt of a satisfactory outcome in consultations with First Nations, receipt of applicable permits, anticipated project development timelines and anticipated demand for hydro electricity. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Any forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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