



ALASKA HYDRO CORPORATION
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NEWS RELEASE
NOT FOR DISSEMINATION IN THE UNITED STATES

UPDATE ON LICENSING THE CASCADE CREEK HYDROPOWER PROJECT

February 15, 2011 – Vancouver, British Columbia – Alaska Hydro Corporation (the “Company”) is pleased to announce that Cascade Creek, LLC (“Cascade”), its wholly owned subsidiary, has submitted the Preliminary Draft Environmental Assessment (“PDEA”) and the remaining field study reports last Friday February 11, 2011 to the United States Federal Energy Regulatory Commission (“FERC”) for the proposed 70MW Cascade Creek Hydroelectric Project at Thomas Bay, Alaska. The PDEA is submitted in place of an Exhibit E of the Draft License Application (“DLA”). This is a significant step in the licensing process, whereby resource agencies, tribes, and other interested parties now have an opportunity to review and comment on all the draft application materials.

The DLA was also submitted with the PDEA to FERC so that interested parties could access information on the project from the FERC website. This starts a 90-day review process on the PDEA. The comment period for the DLA and PDEA will close on May 16th, 2011 and be followed by the final license application preparation. All documents may be viewed on the Cascade website www.thomasbayhydro.com at this time, or on the FERC website www.ferc.gov later this week.

For further information, please contact:

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About Alaska Hydro Corporation

The Company is engaged in the acquisition and development of renewable energy projects, focused primarily on hydropower projects in northern climates. The Company owns Cascade Creek, LLC which is developing the Cascade Creek project located in Thomas Bay near Petersburg, Alaska. The Cascade Creek project is a 70 MW lake syphon hydropower project, the largest private hydropower project being developed in Alaska. The Cascade Creek project would bring additional energy and capacity to the Southeast Alaskan region, with opportunity to export and import excess energy and capacity to and from the Pacific Northwest and Southwest States through a proposed transmission interconnection in British Columbia. Further information regarding the business of the Company and Cascade can be found in the Company’s filing statement which is available at www.sedar.com.

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. 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. In particular, this release contains forward-looking information relating to the business of the Company and the Cascade Creek Project. The 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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