



ALASKA HYDRO CORPORATION
11906 – 194B Street
Pitt Meadows, BC, V3Y 1K2
TSX Venture Exchange: AKH
www.alaskahydro.com

(\$US Funds unless stated otherwise)

**NEWS RELEASE
NOT FOR DISSEMINATION IN THE UNITED STATES**

ALASKA HYDRO REPORTS 2012 FINANCIAL RESULTS

May 2, 2013 – Vancouver, British Columbia – Alaska Hydro Corporation (the “Company”) has reported its 2012 financial results. The net loss for the year ended December 31, 2012 was \$13,428 compared with a \$726,690 net loss for the same period in 2011. Total expenditures on the Company’s Cascade Creek hydroelectric projects in southern Alaska were \$895 for the year compared to \$321,255 for the same period in 2011. The company has a working capital deficit of \$348,109 at December 31, 2012. The Company’s Consolidated Financial Statements and Management’s Discussion and Analysis may be viewed at <http://www.sedar.com>.

The Company continues to work on a corporate restructuring and the divestiture of Cascade Creek LLC (“Cascade”) or its assets in manner that will be beneficial to the Company and its shareholders. The Company is also pursuing other possible business opportunities where the Company's TSX-V listing can be utilized, however there can be no assurance that any of the Company’s efforts will be successful.

For further information, please contact:

Cliff Grandison, Interim President and Chief Executive Officer
(604) 929-3961

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, Cascade Creek LLC, and the Company’s future structure and operations. 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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