



**ALASKA HYDRO CORPORATION**  
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TSX Venture Exchange: AKH  
[www.alaskahydro.com](http://www.alaskahydro.com)

(\$US Funds unless stated otherwise)

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

**ALASKA HYDRO REPORTS 2012 FIRST QUARTER FINANCIAL RESULTS**

**May 28, 2012 – Vancouver, British Columbia – Alaska Hydro Corporation** (the “Company”) today reported its First Quarter 2012 financial results. The net loss for the quarter ended March 31, 2012 was \$48,209 (\$242,269 – 2011). Total expenditures on the Company’s Cascade Creek hydroelectric project in southeast Alaska were \$295 (\$127,003 – 2011) for the current quarter. The company has a working capital deficit of \$480,143 at March 31, 2012. The Company’s Consolidated Financial Statements and Management’s Discussion and Analysis are available at <http://www.sedar.com>.

The Company, through its 100% owned subsidiary, Cascade Creek LLC (“Cascade”) is continuing to focus its efforts toward reversing the US Federal Energy Regulatory Commission (“FERC”) denial of the Preliminary Permit Application for development of its Cascade Creek Hydroelectric Project. A request for rehearing has been filed; the timeline for consideration has been extended and awaits action from FERC.

For further information, please contact:

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Or

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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 has been 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](http://www.sedar.com). Interested persons may visit the project’s website at [www.alaskahydro.com](http://www.alaskahydro.com) to view project details and licensing documents. All project documents

may be viewed on the Cascade website [www.thomasbayhydro.com](http://www.thomasbayhydro.com) at this time, or on the FERC website [www.ferc.gov](http://www.ferc.gov).

*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 Offering, 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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