



ALASKA HYDRO CORPORATION
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TSX Venture Exchange: AKH
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(\$US Funds unless stated otherwise)

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

ALASKA HYDRO REPORTS 2013 FIRST QUARTER

May 29, 2013 – Vancouver, British Columbia – Alaska Hydro Corporation (the “Company”) today reported its First quarter 2013 financial results. The net loss for the first three months ended March 31, 2013 was \$21,687 (\$48,209 – 2012). The company has a working capital deficit of \$349,334 at September 30, 2012 inclusive of \$116,460 owing to related parties. The Company’s Consolidated Financial Statements and Management’s Discussion and Analysis are available 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:

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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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.