



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 2012 THIRD QUARTER FINANCIAL RESULTS

November 28, 2012 – Vancouver, British Columbia – Alaska Hydro Corporation (the “Company”) today reported its Third quarter 2012 financial results. The net loss for the first nine months ended September 30, 2012 was \$165,314 (\$666,164 – 2011). Total expenditures on the Company’s Cascade Creek hydroelectric project in southeast Alaska were \$825 (\$317,667 – 2011) for the first three quarters of 2012. The company has a working capital deficit of \$507,294 at September 30, 2012 inclusive of \$266,340 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 maintains its objective to divest itself of its 100% owned subsidiary Cascade Creek LLC (“Cascade”) or its assets in whatever manner that will be beneficial to the Company and its shareholders. Ongoing plans continue to see the Company preserve its capital while directing its efforts to finding relationships where the Company's TSX-V listing can be utilized.

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. 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. Interested persons may visit the project’s website at www.alaskahydro.com to view project details and licensing documents. All project documents may be viewed on the Cascade website www.thomasbayhydro.com at this time, or on the FERC website 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. 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.