



ALASKA HYDRO CORPORATION

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TSX Venture Exchange: AKH

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

**ALASKA HYDRO ANNOUNCES RECEIPT OF BC ENVIRONMENTAL ASSESSMENT
OFFICE SEC. 11 ORDER FOR ITS MORE CREEK HYDRO ELECTRIC PROJECT**

January 27, 2020 – Vancouver, British Columbia – Cliff Grandison President of Alaska Hydro Corporation, (AKH.H) is pleased to report that the BC Environmental Assessment Office (the “EAO”) has given the Company the Sec. 11 Order needed to prepare an application for an Environmental Assessment Certificate. This Order lays out the information requirements for the Application. The information requirements covering the scope, methods and procedures for an assessment are posted on the EAO website. The information required includes generally a project description, potential impacts, First Nations and stakeholders consulted and mitigation measures.

To start the Company will proceed with the collection of data currently available and necessary for the Application. The area, where the project is located, is where there have been several Environmental Assessments and Certificates granted for similar projects such as Axium's Forrest Kerr, Volcano Creek and McLymont Creek run of river projects. These projects are similar in nature and have had information requirements similar to that required for the More Creek Hydro project reducing the need to collect some non-project specific data while adding recent input from these studies.

The project is located in the traditional territory claimed by the Tahltan First Nations with whom the Company will continue its efforts to consult and to enter into an agreement as prescribed by the EAO.

The Company continues its search for additional financing through either new equity or partnership. The Company has engaged with potential investors who are strong supporters of renewables but are inclined to wait for B C Hydro's Integrated Resource Plan and Government of BC's policy on electricity generation.

The Company however has extended this search for investors and has posted this search on a web platform dedicated to financing renewable energy projects at no cost to the Company. The platform is a vehicle which has successfully raised funds for major renewable projects.

For further information, please contact:

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Certain statements contained in this release may constitute forward-looking information. These statements may relate to future events or future performance, including receipt of a water licence in respect of the proposed project, receipt of land tenure in respect of lands relating to

the proposed project, completion of a preliminary economic assessment, environmental assessments, prefeasibility and feasibility studies and project financing, receipt of TSX Venture Exchange acceptance, receipt of a satisfactory outcome in consultations with First Nations, receipt of applicable permits, anticipated project development timelines and anticipated demand for hydro electricity. 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. Any 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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