



ALASKA HYDRO CORPORATION
2633 Carnation Street
North Vancouver, BC V7H 1H6

TSX Venture Exchange: AKH

NEWS RELEASE
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**CLOSE OF PUBLIC COMMENT PERIOD FOR MORE CREEK PROJECTS UNDER
CANADIAN ENVIRONMENTAL ASSESSMENT ACT**

October 28, 2016 - Vancouver, British Columbia – Cliff Grandison, President of Alaska Hydro Corporation (“the Company”), announced that the public comment period on the Company’s More Creek Hydro-electric Project (the “Project”) under Sec. 9(c) of the Canadian Environmental Assessment Act, 2012 closed on October 18, 2016.

Among other factors, the Canadian Environmental Assessment Agency (the “Agency”) is currently considering comments received from the public in determining whether an environmental assessment review is required. The Agency has reported that this decision will be posted on the Agency website November 9, 2016. If the Agency determines that the project requires an Environmental Assessment the Project will then move into commencement of the of the Environmental Assessment process. At this stage in the process the Agency will also consult with the Province of British Columbia and final Environmental Impact Statement Guidelines will be issued to the Company for the preparation of an Environmental Impact Statement (an “EIS”). This document will specify the nature, scope and extent of the information required in the EIS. It will define the scope of the environmental assessment and provide guidance and general instruction on the preparation of the EIS, including an outline of the minimum information that must be included in it.

If an Environmental Assessment is determined to be necessary the public and interested parties will have an opportunity to have further input as the Environmental Assessment Process proceeds.

For further information, please contact:

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

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, green house gas emission offsets 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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