



ALASKA HYDRO CORPORATION
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NEWS RELEASE
NOT FOR DISSEMINATION IN THE UNITED STATES

ALASKA HYDRO RECEIVES FERC REHEARING EXTENSION

March 28, 2012 – Vancouver, British Columbia – Alaska Hydro Corporation (the “Company”) announces that its subsidiary company Cascade Creek LLC (“Cascade”) has today received an “Order Granting Rehearing For Further Consideration” from the US Federal Energy Regulatory Commission (“FERC”). This is in response to Cascade’s application for rehearing with FERC. (February 29, 2012 News Release) This granting has extended the timeline of Cascade’s rehearing application past FERC’s first date of denial which was 30 days from the application date.

The FERC order states “In order to afford additional time for consideration of the matters raised or to be raised, rehearing of the Commission’s order is hereby granted for the limited purpose of further consideration, and timely-filed rehearing requests will not be deemed denied by operation of law.”

“The Company is continuing its efforts toward reversing the FERC denial of Cascade’s Preliminary Permit Application,” said Doug Bishop, Alaska Hydro President and CEO. “FERC’s granting of additional time indicates that it is continuing to evaluate our rehearing request and motion for expedited consideration.”

Cascade’s application for rehearing and the subsequent order granted today may be viewed in the FERC eLibrary at www.ferc.gov, under Project No. 12495.

For further information, please contact:

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Or

Doug Bishop, President & CEO
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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. 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. In particular, this release contains forward-looking information relating to 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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