ALASKA HYDRO CORPORATION

2633 Carnation Street
North Vancouver, BC, V7H 1H6

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

December 7, 2026

To the Shareholders of Alaska Hydro Corporation:

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the "**Meeting**") of the Shareholders of **Alaska Hydro Corporation** (hereinafter called the "**Company**") will be held in the **Board Room of MLT Aikins LLP, Suite 2600 – 1066 West Hastings Street, Vancouver, British Columbia** at **1:00 p.m. (Vancouver time) on Monday, December 7, 2026** for the following purposes:

1. To have placed before the meeting the comparative consolidated financial statements of the Company for the financial year ended December 31, 2025 and the Auditors' report thereon;

2. To set the number of directors at four (4) and elect four (4) directors to hold office until the next Annual General Meeting of the Company or until their successors are elected or appointed;

3. To appoint DeVisser Gray LLP, Chartered Accountants, as auditors of the Company for the ensuing year;

5. To transact such other business as may properly come before the meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Management Information Circular accompanying and forming part of this Notice.

This Notice, and the accompanying Management Information Circular and form of proxy are provided in connection with the Meeting. A holder of common shares of record at the close of business on Wednesday, October 28, 2026 will be entitled to vote at the Meeting. **Shareholders who are unable to attend the Meeting are urged to exercise their right to vote by completing, dating and signing the enclosed proxy and returning it using one of the methods outlined on the proxy.** To be effective, all proxies must be delivered to:

Computershare Investor Services Inc.
Proxy Dept., 320 Bay Street, 14th Floor
Toronto, Ontario, M5H 4A6
Fax: Within North America: 1-866-249-7775 Outside North America: (416) 263-9524

and received no later than **1:00 p.m. (Vancouver time) on Thursday, December 3, 2026** or, in the case of any adjournment or postponement of the Meeting, no later than 48 hours before the time of such reconvened meeting. **Failure to properly complete or deposit a proxy may result in its invalidation.**

The time limit for deposit of proxies may be waived by the Chairman of the meeting in his sole discretion without notice.

Non-registered shareholders who receive this notice and information circular from their broker or other intermediary should complete and return the proxy or voting instruction form in accordance with the instructions provided with it. Failure to do so may result in the shares of the non-registered shareholders not being eligible to be voted at the Meeting. An Information Circular, a form of proxy or voting instruction form and financial statements request form accompany this Notice.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

Additional information including the Company's financial information is available on the SEDAR+ website at www.sedarplus.ca. Financial information is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended December 31, 2025. Copies of the Company's comparative financial statements and Management's Discussion and Analysis can be obtained by contacting the Company's President at 604-929-3961.

If you have any questions, or require assistance in voting your proxy, please contact Computershare at 1-800-564-6253

Dated this 28th day of October, 2026 at Vancouver, BC

By Order of the Board,

"Cliff Grandison" (signed)

Cliff Grandison
Chairman, President, CEO and Secretary

ALASKA HYDRO CORPORATION

2633 Carnation Street
North Vancouver, BC, V7H 1H6

INFORMATION CIRCULAR
(as at October 28, 2026 unless indicated otherwise)

SOLICITATION OF PROXIES

This Information Circular is provided in connection with the solicitation of proxies by the management of Alaska Hydro Corporation (the "**Company**") for use at the annual general and special meeting of the shareholders of the Company to be held on **Monday, December 7, 2026** (the "**Meeting**"), at the time and place and for the purposes set out in the accompanying notice of meeting and at any adjournment thereof. The solicitation will be made by mail and may also be supplemented by telephone or other personal contact to be made without special compensation by directors, officers and employees of the Company. The Company will bear the cost of this solicitation. The Company will not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute forms of proxy.

These shareholder materials are being sent to both registered and non-registered owners of the common shares of the Company ("common shares"). If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

APPOINTMENT AND REVOCATION OF PROXY

Registered Shareholders

Registered shareholders may vote their common shares by attending the Meeting in person or by completing the enclosed proxy. Registered shareholders should deliver their completed proxies to Computershare Investor Services Inc., Proxy Dept., 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6 (Fax: Within North America: 1-866-249-7775 Outside North America: (416) 263-9524) (by mail, telephone or internet according to the instructions on the proxy), not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, otherwise the shareholder will not be entitled to vote at the Meeting by proxy.

The persons named in the proxy are directors and officers of the Company and are proxy holders nominated by management. **A shareholder has the right to appoint a person other than the nominees of management named in the enclosed instrument of proxy to represent the shareholder at the Meeting. To exercise this right, a shareholder must insert the name of its nominee in the blank space provided. A person appointed as a proxy holder need not be a shareholder of the Company.**

A registered shareholder may revoke a proxy by:

(a) signing a proxy with a later date and delivering it at the place and within the time noted above;

(b) signing and dating a written notice of revocation (in the same manner as the proxy is required to be executed, as set out in the notes to the proxy) and delivering it to the registered office of the Company, c/o **MLT Aikins LLP, Suite 2600 – 1066 West Hastings Street, Vancouver, British Columbia, Canada V6E 2X1,** at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof,

(c) attending the Meeting or any adjournment thereof and registering with the scrutineer as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked; or

(d) in any other manner provided by law.

Beneficial Shareholders

The information set forth in this section is of significant importance to many shareholders, as many shareholders do not hold their shares in the Company in their own name. Shareholders holding their shares through banks, trust companies, securities dealers or brokers, trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans or other persons (any one of which is herein referred to as an "Intermediary") or otherwise not in their own name (such shareholders herein referred to as "Beneficial Shareholders") should note that only proxies deposited by shareholders appearing on the records maintained by the Company's transfer agent as registered shareholders will be recognized and allowed to vote at the Meeting. If a shareholder's shares are listed in an account statement provided to the shareholder by a broker, in all likelihood those shares are **not** registered in the shareholder's name and that shareholder is a Beneficial Shareholder. Such shares are most likely registered in the name of the shareholder's broker or an agent of that broker. In Canada the vast majority of such shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms. Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the Meeting at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Regulatory polices require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Beneficial Shareholders have the option of not objecting to their Intermediary disclosing certain ownership information about themselves to the Company (such Beneficial Shareholders are designated as non-objecting beneficial owners, or "NOBOs") or objecting to their Intermediary disclosing ownership information about themselves to the Company (such Beneficial Shareholders are designated as objecting beneficial owners, or "OBOs").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Company has elected to send the notice of meeting, this Information Circular and a request for voting instructions (a "**VIF**"), instead of a proxy (the notice of Meeting, Information Circular and VIF or proxy are collectively referred to as the "**Meeting Materials**") directly to the NOBOs and indirectly through Intermediaries to the OBOs. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to OBOs. **Management does not intend to pay for intermediaries to forward to OBO's under NI 54-101 the proxy related materials and Form 54-101F7, and that in the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.**

Meeting Materials sent to Beneficial Shareholders are accompanied by a VIF, instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Intermediary (or other registered shareholder) how to vote the Beneficial Shareholder's shares on the Beneficial Shareholder's behalf. For this to occur, it is important that the VIF be completed and returned in accordance with the specific instructions noted on the VIF.

The majority of Intermediaries now delegate responsibility for obtaining instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable VIF, mails these VIFs to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, usually by way of mail, the Internet or telephone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting by proxies for which Broadridge has solicited voting instructions. A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through an Intermediary, please contact that Intermediary for assistance.

In either case, the purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the shares which they beneficially own. **A Beneficial Shareholder receiving a VIF cannot use that form to vote common shares directly at the Meeting – Beneficial Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.** Should a Beneficial Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder may request a legal proxy as set forth in the VIF, which will grant the Beneficial Shareholder or their nominee the right to attend and vote at the Meeting.

Only registered shareholders have the right to revoke a proxy. A Beneficial Shareholder who wishes to change its vote must, at least seven days before the Meeting, arrange for its Intermediary to revoke its VIF on its behalf.

All references to shareholders in this Information Circular and the accompanying instrument of proxy and notice of Meeting are to registered shareholders unless specifically stated otherwise.

The Meeting Materials are being sent to both registered and non-registered owners of the Company's shares. If you are a Beneficial Shareholder and the Company or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of the Company's securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

The Company is not relying on the notice and access delivery procedures outlined in NI 54-101 to distribute copies of proxy-related materials in connection with the Meeting.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

If a shareholder specifies a choice with respect to any matter to be acted upon, the shares represented by proxy will be voted or withheld from voting by the proxy holder in accordance with those instructions on any ballot that may be called for. In the enclosed form of proxy, in the absence of any instructions in the proxy, it is intended that such shares will be voted by the proxy holder, if a nominee of management, in favour of the motions proposed to be made at the meeting as stated under the headings in the notice of meeting accompanying this Information Circular. If any amendments or variations to such matters, or any other matters, are properly brought before the Meeting, the proxy holder, if a nominee of management, will exercise its discretion and vote on such matters in accordance with its best judgment.

The instrument of proxy enclosed, in the absence of any instructions in the proxy, also confers discretionary authority on any proxy holder other than the nominees of management named in the instrument of proxy with respect to the matters identified herein, amendments or variations to those matters, or any other matters which may properly be brought before the Meeting. To enable a proxy holder to exercise its discretionary authority a shareholder must strike out the names of the nominees of

management in the enclosed instrument of proxy and insert the name of its nominee in the space provided, and not specify a choice with respect to the matters to be acted upon. This will enable the proxy holder to exercise its discretion and vote on such matters in accordance with its best judgment.

At the time of printing this Information Circular, management of the Company is not aware that any amendments or variations to existing matters or new matters are to be presented for action at the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons in any matter to be acted upon at the Meeting other than the election of directors or as otherwise specifically discussed in this Information Circular:

(a) each person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year;

(b) each proposed nominee for election as a director of the Company; and

(c) each associate or affiliate of any of the foregoing.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Company consists of an unlimited number of common shares. On October 28, 2026 the Company had 44,238,353 common shares outstanding. All common shares are of the same class and each carries the right to one vote, except that when common shares are held by the Company itself, it is not permitted to vote those common shares. Only those shareholders of record, other than the Company, on October 28, 2026 (the "**Record Date**") are entitled to attend and vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, only those persons set forth below beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the common shares**:**

Shareholder	Number of Common Shares	Percentage of Common Shares
Alaska Hydro Corporation	5,868,600 (1)	13.27%(2)
Cliff Grandison	8,431,030	19.06%(3)

(1) These common shares were acquired by the Company upon the surrender of the shares to the Company by certain shareholders of the Company and cannot be voted by the Company.

(2) This percentage represents the percentage the Company beneficially owns of all of the outstanding common shares.

(3) This percentage represents the percentage of the outstanding common shares not owned by the Company, i.e. the percentage of the common shares having the right to vote.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Interpretation

"Named executive officer" ("**NEO**") means:

(a) a Chief Executive Officer ("**CEO**");

(b) a Chief Financial Officer ("**CFO**");

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the

end of the most recently completed financial year whose total compensation was, individually, more than $150,000 for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended December 31, 2025 the NEOs were, Cliff Grandison, Chairman, President and CEO and Bob Anderson, CFO.

Compensation Program

The Board of Directors (the "**Board**") has formed a compensation committee (the "**Compensation Committee**") however the Compensation Committee has only met once and has not established a compensation program. The Board as a whole have decided that due to the Company's limited financial resources and except for compensation paid or payable to a company controlled by the Chief Financial Officer and disclosed elsewhere in this Information Circular, no payments would be made to the NEO's and the other officers of the Company. The Compensation Committee will meet in the future to consider these matters and will establish a compensation program in keeping with the Company's financial circumstances with objectives designed to:

- align the interests of the Company's executives with the interests of the Company's shareholders; and
- provide total compensation to executives that will recognize their contributions to the Company.

The Company is a junior company without revenue and all funds raised by the sale of common shares is currently used to fund the development of the More Creek hydroelectric project (the "**Project**") and the administration expenses of the Company. As a result, the payment of significant cash compensation to the NEOs and directors and officers is not currently appropriate. Further, the use of traditional performance standards, such as corporate profitability, will not be appropriate in the evaluation of the performance of such individuals. These factors, among others, will be taken into consideration in developing the Company's compensation program. Currently, except for compensation paid or payable to a company controlled by the CFO and to one director for management services and disclosed elsewhere in this Information Circular, the only compensation provided to NEO's, directors and officers are incentive stock options.

It is intended that the compensation of the NEOs of the Company will be reviewed by the Board at such time as the Company has adequate financial resources. The compensation of the NEOs will be approved by the Board.

Stock Options

The Company has established a formal stock option plan under which stock options are granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. The Board determines which NEOs (and other persons) are entitled to participate in the Company's stock option plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. The granting of stock options to executives and senior employees is currently the Company's only long-term remuneration incentive. The Board makes these determinations subject to the provisions of the stock option plan and, where applicable, the policies of the TSX Venture Exchange (the "**TSX-V**") and the NEX Board of the TSX-V.

Previous grants of option-based awards are taken into account when considering new grants.

Compensation Policy Risks

The Board reviews from time to time, the risks, if any, associated with the Company's compensation policies and practices at such time. Currently, the Board has not established a compensation program. Implicit in the Board's mandate is that the Company's policies and practices respecting compensation, including those applicable to the Company's executives, be designed in a manner which is in the best interests of the Company and its shareholders and risk implications is one of many considerations which are taken into account in such design.

It is anticipated that the majority of the Company's executive compensation will consist of options. Such compensation is both "long term" and "at risk" and, accordingly, is directly linked to the achievement of long-term value creation. As the benefits of such compensation, if any, are not realized by the executive until a significant period of time has passed, the ability of executives to take inappropriate or excessive risks that are beneficial to them from the standpoint of their compensation at the expense of the Company and its shareholders is extremely limited.

Due to the small size of the Company, and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through Board meetings during which financial and other information of the Company are reviewed, and which includes executive compensation. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Compensation Governance

Although the Board has established a Compensation Committee, the Compensation Committee only met once to consider the grant of options to officers and directors. It has not established a compensation program and therefore compensation is still determined by the Company's Board. The Board has not adopted any specific policies or practices to determine the compensation for the Company's directors and officers, other than as disclosed above.

Summary Compensation Table

The following table presents information concerning all compensation (in Canadian funds) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Company and its subsidiaries for services in all capacities to the Company during the three (3) most recently completed financial years:

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans			
Cliff Grandison Chairman, President, CEO and Secretary	2025	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bob Anderson CFO	2025	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
	2024	Nil	Nil	Nil	Nil	Nil	Nil	9,450	9,450
	2023	Nil	Nil	Nil	Nil	Nil	Nil	30,776	30,776

Incentive Plan Awards - Outstanding Option-Based and Share-Based Awards *(In Canadian Funds)*

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the NEOs of the Company:

	Option-based Awards				Share-based Awards		
Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Cliff Grandison Chairman, President, CEO and Secretary	1,800,000	0.03	June 28, 2027	Nil	Nil	Nil	Nil
Bob Anderson CFO	30,000	0.03	June 28, 2027	Nil	Nil	Nil	Nil

Incentive Plan Awards – Value Vested Or Earned During The Year

The following table presents information concerning value vested with respect to option-based awards and non-equity incentive plan compensation for each Named Executive Officer during the most recently completed financial year.

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Cliff Grandison, Chairman, President, CEO and Secretary	Nil	Nil	Nil
Bob Anderson, CFO	Nil	Nil	Nil

Pension Plans

The Company does not have any pension arrangements in place for its NEOs or for any of its directors or officers.

Termination and Change of Control Benefits

During the most recently completed financial year there were no employment contracts, agreements, plans or arrangements for payments to an NEO, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

DIRECTOR COMPENSATION

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors (who were not NEOs) of the Company for the most recently completed financial year.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Matthew Bell	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Russell Ker	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Andrew Donnelly	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Incentive Plan Awards - Outstanding Option-Based and Share-Based Awards

The following table sets forth information in respect of all option-based awards outstanding at the end of the most recently completed financial year to the directors (who are not NEOs) of the Company.

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Matthew Bell	400,000	0.03	June 28, 2027	Nil	Nil	Nil	Nil
Russell Ker	150,000	0.03	June 28, 2027	Nil	Nil	Nil	Nil
Andrew Donnelly	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Incentive Plan Awards – Value Vested Or Earned During the Year

The following table presents information concerning value vested with respect to option-based awards and non-equity incentive plan compensation for each of the directors (who are not NEOs) of the Company during the most recently completed financial year.

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Matthew Bell	Nil	Nil	Nil
Russell Ker	Nil	Nil	Nil
Andrew Donnelly	Nil	Nil	Nil

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	3,780,000	0.03	4,434,179[1]
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	3,780,000	0.03	4,434,179[1]

1. This number of securities were available for future issuance pursuant to the Company's stock option plan however any issuance is subject to the policies of the NEX Board of the TSX-V existing from time to time.

CORPORATE GOVERNANCE

Board of Directors

The Board presently has 4 directors, 3 of whom are independent. If all of the directors are elected at the meeting the Board will have 4 members, 3 of whom will be independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"). A director is independent if he has no direct or indirect material relationship to the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

The biographies of each of the current or nominated directors of the Company are listed below:

<u>Cliff Grandison</u>

Mr. Grandison holds a B.A. in mathematics and economics from the University of British Columbia. He has been the President of Grandison Executive Management Inc., an independent firm which provides management services to companies. He was formerly President and CEO, and subsequently Chairman, of Skyline Gold Corp. and President and director of Coast Mountain Hydro Corp.

Matthew Bell

Mr. Bell is a Tlingit individual who was born and raised in Kake, Alaska. Following his education, he returned to Kake and served on the Kake City Council from 1997 to 2010. He also served on the Board of Directors of Kake Tribal Corporation, during which time he held several leadership positions, including President of Kwaan Power & Energy LLC, Kake Tribal Fuel Corp. and Kwaan Construction LLC. He is currently self-employed as a general contractor and serves on the Planning Commission for the City and Borough of Juneau.

Russell Ker

Mr. Ker obtained a Bachelor of Commerce degree from the University of British Columbia in 1970 and is a retired CPA. He has been a Private Investor for four decades and previously been a director of a US public company and Chairman and director of a Canadian public company.

Andrew Donnelly

Mr. Donnelly graduated from Carlton University with a degree in arts and a post graduate diploma from the University of B.C. in accounting and finance. Mr. Donnelly's career as an analyst and consultant included project acquisition, evaluation, screening and integration of properties into the corporate entity. His experience has also included a period with Powerex Corporation, BC Hydro's trading subsidiary, where he participated in energy trading, management reporting and financial modeling. His accounting experience was acquired as a senior accountant with accounting practices focusing on exploration, financing and listing support.

Matthew Bell, a non-executive Co-Chair of the Board, Andrew Donnelly, and Russell Ker are considered to be independent directors. Cliff Grandison is not considered to be an independent director as he holds executive officer positions with the Company.

The Board is responsible for the stewardship of the Company. In fulfilling its stewardship function, the Board's responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, environmental oversight, communications with other parties and overseeing financial and corporate issues. The Company has not developed written position descriptions for the Chair and the CEO. Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction.

Due to the limited activity of the Company, there have been no meetings of independent directors without the non-independent members of the Board in attendance during the most recently completed financial year.

Other Directorships

None of the current directors and nominees of the Company are also directors of any other reporting issuers.

Orientation and Continuing Education

The Company does not currently have the resources to provide continuing orientation for its directors. Such orientation as may be necessary for new directors, if and when they are elected or appointed, will be provided by existing directors and management. Specific details of the orientation of each new director will be tailored to that director's individual needs and areas of interest.

Ethical Business Conduct

The Company has not adopted a Code of Business Conduct and Ethics (the "**Code**"); however, the Board has appointed a Nominating and Governance Committee and has drafted a Code which is still under review. Notwithstanding that a specific Code has not been adopted, the Board promotes honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.

The Board operates and expects management to operate in a manner that is consistent with the highest level of integrity.

Nomination of Directors

Despite the creation of a Nominating and Governance Committee, such committee has not met as yet and it does not have a formal process for proposing new nominees for election to the Board. The nominees for election or appointment to the Board to date have resulted from the recruitment efforts by existing Board members, including both formal and informal discussions among Board members.

Compensation

The Board has established a Compensation Committee, but Committee has not established a compensation program. The Compensation Committee held one meeting in June 2022 to consider options to be granted to officers and directors. During the financial year ended December 31, 2025, no monetary compensation was provided to any NEO, officer or director of the Company.

Other Board Committees

The Board has only established the Audit Committee, the Nominating and Governance Committee and the Compensation Committee.

Assessments

The Nominating and Governance Committee will be charged with the responsibility for assessing the effectiveness of the Board as whole.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS

General

The Audit Committee is a standing committee of the Board, the primary function of which is to assist the Board in fulfilling its financial oversight responsibilities, which will include monitoring the quality and integrity of the Company's financial statements and the independence and performance of the Company's external auditor, acting as a liaison between the Board and the Company's external auditor, reviewing the financial information that will be publicly disclosed and reviewing all audit processes and the systems of internal controls management and the Board have established.

Audit Committee Charter

The Charter of the Company's Audit Committee, which was adopted on April 28, 2011, is attached as Schedule "A" to this Information Circular.

Composition

As the common shares of the Company are listed on the NEX Board of the TSX-V, it is categorized as a venture issuer. As a result, the Company is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) of NI 52-110.

The Audit Committee currently consists of the following three (3) directors. Also indicated is whether they are "independent" and "financially literate".

Name of Member	Independent [1]	Financially Literate [2]
Cliff Grandison	No	Yes
Russell Ker	Yes	Yes
Andrew Donnelly	Yes	Yes

1. A member of the Audit Committee is independent if he has no direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Company, such as the President, is deemed to have a material relationship with the Company.
2. A member of the Audit Committee is financially literate if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

Please see biographies starting on page 9 above.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services, however, as provided for in NI 52-110 the Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries, unless otherwise permitted by NI 52-110.

External Auditor Service Fees (By Category)

Financial Year Ending	Audit Fees ($) [1]	Audit Related Fees [2]	Tax Fees ($) [3]	All Other Fees [4]
December 31, 2025	8,500	Nil	1,000	Nil
December 31, 2024	8,000	Nil	3,000	Nil
December 31, 2023	10,000	Nil	Nil	Nil

1. The aggregate fees billed by the Company's auditor for audit fees.
2. The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the 'Audit Fees' column. These would include review of quarterly financial statements.

3. The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice and tax planning. These would include the preparation of tax returns and related documents.
4. The aggregate fees billed for professional services other than those listed in the other three columns.

Exemption

Pursuant to section 6.1 of NI 52-110, the Company is exempt from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110 because it is a venture issuer.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the directors or executive officers of the Company or any subsidiary thereof, has more than "routine indebtedness" to the Company or any subsidiary thereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of the Company's most recently completed financial year, which has materially affected or will materially affect the Company or any of its subsidiaries, other than as disclosed by the Company during the course of the year or as disclosed herein.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Set the number of Directors – see page 14.

B. Election of Directors – see directors bios above; see "Election of Directors" on page 14.

C. Appointment of Auditor – see page 15 below.

Set the Number of Directors

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at four (4), subject to such increase as may be permitted by the Articles of the Company. The number of directors will be approved if the affirmative vote of the majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at four (4).

Election of Directors

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected, or until such director's earlier death, resignation or removal. The management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for the nominees listed in this Information Circular. **Management does not contemplate that any of the nominees will be unable to serve as a director. If any vacancies occur in the slate of nominees listed below before the Meeting, management will exercise discretion to vote the proxy for the election of any other person or persons as directors.**

The following table sets out the names of the nominees for election as directors, the offices they hold within the Company, their occupations, the length of time they have served as directors of the Company, and the number of shares of the Company and its subsidiaries which each beneficially owns directly or indirectly or over which control or direction is exercised as of the date of the notice of meeting:

Name, jurisdiction of residence and office held	Principal occupation in the last five years	Director since	Number of common shares beneficially owned
Matthew Bell (3) Kake, AK, USA *Co-Chairman & Director*	Self-employed general contractor	September, 2010	Nil
Cliff Grandison (1) (3) North Vancouver, BC *Director, Co-Chairman, President and Secretary*	Self-employed business consultant	October, 2006	8,431,030
Andrew Donnelly (1) Ottawa, ON *Director*	Management Consultant	April, 2026	Nil
Russell Ker (1) (2) (3) Vancouver, BC *Director*	Private Investor	August, 2019	396,000

(1) Members of the Audit Committee.
(2) Members of the Nominating and Governance Committee.
(3) Member of the Compensation Committee.

The above information, including information as to common shares beneficially owned, has been provided by the respective directors individually.

To the knowledge of the Company, except as disclosed below, no proposed director of the Company

(a) is, as at the date of the Information Circular, or has been, within 10 years before the date of this Information Circular, a director, CEO or CFO of any company (including the Company) that:

(i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or

(ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

All of the persons proposed as directors have consented to serve as directors if elected.

Management of the Company recommends that shareholders vote in favor of the resolution to approve the election of the above nominees as directors. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of the nominees

Appointment of Auditor

The management of the Company intends to nominate DeVisser Gray LLP, Chartered Accountants, of Vancouver, British Columbia for appointment as auditors of the Company. Forms of proxy given pursuant to the solicitation of the management of the Company, will, on any poll, be voted as directed and, if there is no direction, be voted for the appointment of DeVisser Gray LLP, of Vancouver, British Columbia at a remuneration to be fixed by the directors. DeVisser Gray LLP were first appointed auditors of the Company on January 30, 2017

The Board recommends that each Shareholder vote FOR the appointment of the auditors. Unless otherwise indicated, the persons named in the enclosed Proxy form intend to vote FOR the appointment of the auditors.

OTHER MATTERS

It is not known whether any other matters will come before the Meeting other than those set forth above and in the notice of meeting, but if any other matters do arise, the persons named in the proxy intend to vote on any poll, in accordance with their best judgment, exercising discretionary authority with respect to amendments or variations of matters ratified in the notice of meeting and other matters which may properly come before the Meeting or any adjournment.

ADDITIONAL INFORMATION

Additional information on the Company is available on the internet on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Company's financial statements and management discussion and analysis which are available on SEDAR+. The audited financial statements for the year ending December 31, 2025 together with the auditor's report will be presented at the Meeting. You may request copies of the Company's financial statements and management discussion and analysis by completing the request card included with this Information Circular, in accordance with the instructions therein.

DATED: October 28, 2026.

ON BEHALF OF THE BOARD OF
ALASKA HYDRO CORPORATION

"Cliff Grandison" (signed)

_____

Cliff Grandison, Chairman, President, CEO & Secretary

Schedule "A"

ALASKA HYDRO CORPORATION

AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee is elected by the Board of Directors to assist the Board in fulfilling its oversight responsibilities. The Audit Committee's primary duties and responsibilities are to:

- Oversee the process of selecting and appointing an auditor;
- Oversee the conduct of the audit;
- Identify and monitor the principal risks that could impact the financial reporting of the Company;
- Monitor the integrity of the Company's financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- Ensure the independence of the Company's auditor in accordance with applicable standards and monitor his performance; and
- Provide an avenue of communication among the Company's auditors, management and the Board of Directors.

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the Company's auditors and anyone in the Company that it deems necessary. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

II COMPOSITION AND QUORUM

A. The Audit Committee shall consist of a minimum of three directors and shall be elected at the first meeting of the Board after any Annual General Meeting.

B. The Chair of the Audit Committee shall be elected by the Audit Committee from among their number and shall be financially literate.

C. The members of the Audit Committee other than the Chair shall also be financially literate, subject to the exception that the Board of Directors may appoint to the Audit Committee any independent director who is not financially literate on the condition that such director become financially literate within a reasonable amount of time following his or her appointment to the Audit Committee and provided that the Board of Directors at the time of such appointment determine in writing (as evidenced by the Board's consent resolution or minutes of the Board meeting appointing such director to the Audit Committee) that the reliance on such exception from the requirement that all members of the Audit Committee be financially literate will not materially adversely affect the ability of the Audit Committee to satisfy the requirements of applicable corporate and securities laws pertaining to audit committees, including National Instrument 52-110.

C. A quorum for the transaction of business at all meetings of the Audit Committee shall be a majority of members.

III. DUTIES OF THE CHAIR OF THE AUDIT COMMITTEE

A. Lead the Audit Committee in the performance of its duties and carrying out its responsibilities within the Terms of Reference established by the Board.

B. Report to the Board of Directors on the outcome of the deliberations of the Audit Committee and periodically report to the Board of Directors on the activities of the Audit Committee.

C. Meet regularly and as required with the Chief Financial Officer of the Company and other members of management to review material issues and to ensure that the Audit Committee and the Board are provided in a timely manner with all information necessary to permit the Board to fulfill its statutory and other obligations.

IV. TERMS OF REFERENCE

A. The Audit Committee must recommend to the Board of Directors:

(a) the auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

(b) the compensation of the auditor.

B. The Audit Committee must determine the scope and terms of reference of the audit engagement and the process by which and the terms under which the auditor formally reports to the Company.

C. The Audit Committee is directly responsible for overseeing the work of the Company's auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the Company's auditor regarding financial reporting.

D. The Audit Committee must pre-approve all non-audit services to be provided to the Company or any subsidiary of the Company by the Company's auditor.

E. The Audit Committee must determine that the audit fees charged by the auditor with respect to the audit are, in the opinion of the Audit Committee, appropriate in relation to the work required to support an audit opinion, without regard to fees that are paid, payable or might be paid to the auditor for other services.

F. The Audit Committee must review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.

G. The Audit Committee shall prepare annually a report to the shareholders describing the steps it has taken to ensure that the auditor is independent of the Company, including:

(a) the policies and procedures followed so that any contracts for non-audit services with the auditor do not compromise the auditor's independence; and

(b) the nature of any non-audit service contracts with the auditor and the amount of the related fees.

H. The Audit Committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in paragraph E above, and must periodically assess the adequacy of those procedures.

I. The Audit Committee will review all post-audit or management letters containing the recommendations of the Company's auditor and management's response/follow-ups in respect of any identified weakness.

J. The Audit Committee will have the right, for the purpose of performing its duties, to inspect all of the books and records of the Company and its affiliates and to discuss such accounts and records and any matters relating to the financial position or condition of the Company with the officers and auditors of the Company and its affiliates.

K. The Audit Committee must establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) confidential, anonymous submissions by employees of the Company of concerns regarding questionable accounting or auditing matters.

L. The Audit Committee must establish and monitor compliance with the Company's policies regarding:

(a) the auditor's provision of services beyond the scope of the Company's audit; and

(b) the Company's hiring of partners, employees and former partners and employees of the present and former external auditor of the Company to fill senior officer positions of the Company.

M. The Audit Committee will have such other duties, power and authorities, consistent with applicable corporate and securities laws, as the Board may, by resolution, delegate to the Audit Committee from time to time.

V. REGULATIONS

The following regulations shall apply to the proceedings of the Audit Committee:

A. The Audit Committee shall meet on such dates as the Chair of the Audit Committee determines. Notice of any meeting shall be given by letter, telecopier, email or other means of recorded electronic communication or by telephone not less than 24 hours before the time fixed for the meeting. Members may waive in writing notice of any meeting before or after the holding thereof.

B The business of the Audit Committee shall be transacted either at meetings thereof or by conference telephone or other communications facilities that permit all persons participating in the meeting to hear each other, or by resolution in writing. All questions at a meeting shall be decided in accordance with the vote of a majority of those present and the Chair of the meeting shall not have a second or casting vote.

C. A resolution in writing signed by all members of the Audit Committee entitled to vote on that resolution at a meeting of the Audit Committee shall be as valid as if it has been passed at a duly called and constituted meeting. Such resolutions in writing may be in one or more counterparts, all of which, when taken together, shall be deemed to constitute one resolution.

D. The auditor of the Company shall, at the expense of the Company, be entitled to attend and be heard at any meeting of the Audit Committee.

E. The Audit Committee shall meet with the auditor regularly at a frequency that is reasonable in the circumstances and when otherwise reasonably necessary, without management present, to determine whether there are any disagreements between the auditor and management relating to the Company's financial disclosure and, if so, whether those issues have been resolved to the auditor's satisfaction.

F. The auditor and senior management of the Company shall have the opportunity to meet separately with the Audit Committee.

G. The minutes of the proceedings of the Audit Committee and any resolutions in writing shall be kept in a book provided for that purpose which shall always be open for inspection by any director of the Company.

H. The Audit Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay the compensation for any such advisors.

I. Subject to the foregoing, the calling, holding and procedure at meetings of the Audit Committee shall be determined from time to time by the Audit Committee.