



PRESS RELEASE

CANADIAN HYDRO TO REAPPLY FOR APPROVAL OF DUNVEGAN

Calgary, Canada – February 9, 2004 (TSX: KHD): Canadian Hydro Developers, Inc. (the "Company") today announced that it has chosen to reapply to regulators for approval of its Dunvegan Hydroelectric Project. The Company's application will consolidate the information previously filed with considerable new evidence obtained since the original hearing in 2002 in the areas of ice modeling, mitigation strategies for the Town of Peace River and fish studies.

"We believe this course of action will allow regulators to make their decision based on the best evidence available," said John Keating, Chief Executive Officer of Canadian Hydro. "It will also provide stakeholders with an opportunity to review the entire project, including the latest research on ice processes and fish migration, which will alleviate many of their expressed concerns."

Since the application will be based on the significant amount of work which has already been done, the Company expects the cost of preparing the application will be limited and the process of moving to a hearing will be expedited to the greatest extent possible. One major piece of new evidence, a new scientific model for ice processes on the Peace River, is expected to be available by late summer 2004. Allowing for appropriate review by the stakeholders and regulators, the Company expects to request a hearing date of late spring 2005.

Based on the enthusiastic support from many stakeholders in the communities near the proposed project, as well as the positive scientific reports prepared for the project evaluation and the new evidence developed through further study, the Company remains optimistic that Dunvegan Hydroelectric Project will be approved. There can, however, be no assurance that regulatory approvals will be obtained. If the Company is not successful in obtaining regulatory approvals, then the project would likely be abandoned and the prospect development costs of approximately \$5.6 million would be written off.

Canadian Hydro Developers, Inc. is passionate about meeting the goals of investors and the needs of the environment. As industry leaders, Canadian Hydro is focused on building a sustainable future for Canada and with over 14 years experience, Canadian Hydro is the working model for the unlimited development potential of low-impact renewable energy.

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