

EXHIBIT HMC-01**SCHEDULE FOR PRE-APPLICATION EVENTS**

This section will be broken up into two sections. The first section refers to actions taken before the filing of the pre-application document (PAD) to document the performance of a due diligence process and other regulatory actions. The second section refers to actions being proposed after the submittal of the PAD and Notification of Intent (NOI) to ensure compliance with 18 CFR § 5.6 - Pre-Application Document.

DATE	ACTION	REQUIREMENT	OBJECTIVE
10.APRIL.2007	ISSUANCE OF PRELIMINARY PERMIT BY FERC	ADHERE TO TERMS OF FERC PERMIT	ALLOW THE PERFORMANCE OF INVESTIGATIONS
29.SEPT.2007	PROGRESS REPORT NO. 1	IN MAY 2007, TIDEWALKER FILED SCHEDULE WHICH INCLUDED SIX MONTH REPORT FILINGS	TIMELY COMPLETION OF SCHEDULE MILESTONES
12.APRIL.2008	REQUEST FOR EXTENSION	FERC PERMIT REQUIRED PAD & NOI 12 MONTHS AFTER ISSUANCE	ALLOW TIME TO REFINE PAD AND PROJECT PLANS
31.MARCH.2008	PROGRESS REPORT NO. 2	SUMMARIZE PROGRESS	FOLLOW SCHEDULE
18.APRIL.2008	FILED PAD AND NOI WITH FERC WITH COPIES TO FEDERAL AGENCIES	MEET ONE YEAR DEADLINE	INITIATE CONSULTATION PROCESS
23.APRIL.2008	FERC ALLOWS ONE YEAR EXTENSION	PAD & NOI MUST BE FILED BY APRIL 2009	ENABLE CONSIDERATION OF PILOT LICENSE & CORRECT ORIGINAL PAD
08.OCT.2008	REQUEST FOR CONSULTATION	RELATED TO ACCEPTABILITY AND FORMAT OF PAD	FOLLOW FERC PROCEDURES
09.SPT.2008	AMENDED PAD & NOI FILED WITH FERC	UNCERTAINTY ON ACCEPTABILITY RAISED QUESTIONS ON CONTENT & FORMAT	FOLLOW FERC PROCEDURES
26.SEPT.2008	PROGRESS REPORT NO. 3	SUMMARIZE PROGRESS	TIMELY COMPLETION OF SCHEDULE MILESTONES
12.JAN.2009	DUE DILIGENCE REQUEST FOR INFORMATION	§ 5.6 (a) & (c)	DUE DILLIGENCE ATTEMPT TO ACQUIRE INFORMATION
DEC. 2008 / JAN. 2009 / MARCH 2009	MEETING WITH LOCAL COMMUNITIES	TIDEWALKER INITIATIVE ON STAKEHOLDER INVOLVEMENT	TO INFORM LOCAL COMMUNITIES AND MODIFY PLANS, IF WARRANTED
31.MARCH.2009	PROGRESS REPORT NO. 4	SUMMARIZE PROGRESS	SCHEDULE ADHERENCE
31.MARCH.2009	FILE PAD AND NOI	MEET PERMIT DEADLINE	INITIATE CONSULTATION

A critical element of project planning during the period before the submittal of a PAD refers to the schedule established in the preliminary permit. Before an extension of one year was granted to Tidewalker Associates for the purpose of considering regulatory licensing requirements, a PAD / NOI was submitted to FERC and other regulatory agencies which was deemed unacceptable due to the lack of a specific plan of development. The information in this PAD was prepared to correct this and other deficiencies during the one year extension period granted by FERC and Tidewalker's plans are now focused on the construction and operation of a tidal power dam. Historical information on the Half-Moon Cove project referenced above appears on the FERC web site at: <http://www.ferc.gov> for P-12704.

The PAD and NOI will be filed on or before 31.March.2009. Under FERC standards, §5.6 (a) & (b), the following information is provided on the plan and schedule for the pre-application process leading to the submittal of a FERC draft license:

ENTITY	ACTION	TIME / DEADLINE
Tidewalker Associates	File PAD, NOI, and ILP Request	31.March.2009
FERC	Review for Completeness and Approve Request	April 2009 – June 2009
Tidewalker	PAD Distribution to Federal, Maine, and Local Agencies and Other Stakeholders	April 2009
Tidewalker, Passamaquoddy Tribal Council	Initial Discussion on Project Impacts on Tribal Resources	April 2009
Tidewalker / Stakeholders	Pre-Filing Consultation / Review of Proposed Studies	April 2009 – May 2009
Tidewalker	Information Gathering	May 2009 – June 2009
Tidewalker	Perform Studies	July 2009 – October 2009
Tidewalker / FERC	Scoping Meeting / Trescott, Maine	15.July.2009
Tidewalker / FERC	Site Visit / Trescott, Maine / Half-Moon Cove	16.July.2009
Tidewalker / Stakeholders	Review Study Results & Proposed Agreement on Protection, Mitigation, and Enhancement Measures (PM&Es)	November 2009 – December 2009
Tidewalker	Draft License Application	January 2010 – February 2010
FERC / Stakeholders	Review Draft License and Provide Comments & Recommendations	March 2009 – April 2009
Tidewalker	File License Application	May 2009 – June 2009

This proposed schedule should be flexible to account for unexpected events; however, the intent is to complete proposed studies and other internal investigations before the end of calendar year 2009 and to submit a final draft license application during the summer of 2010. This schedule would allow for the actual submittal of a license application with FERC before the end of Tidewalker's preliminary permit in April 2011.