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**AEHI Agrees to Negotiate Contract for Colorado Energy Park to Build Multiple
Large Advanced Nuclear Plants and Joint Venture Other Renewable Energy
Sources**

Boise, ID, Sept. 15, 2008 - Alternate Energy Holdings, Inc. (Other OTC:[AEHI.PK](#) - [News](#)) signed an agreement with a representative of the proposed Colorado Energy Park (CEP) southeast of Pueblo, CO., to negotiate contracts on land and water rights for multiple large advanced nuclear reactors. The current CEP site is over 21,000 acres and is valued at \$83 million, including substantial water use rights. CEP can host a mixed portfolio of renewable energy including solar PV and CSP, wind, biomass, small-hydro and nuclear. AEHI will seek a complement of multiple clean energy providers to fully utilize the large site and share the nuclear plant's transmission, water, road and rail infrastructure. When fully developed, CEP will help meet the state's and region's growing demand for electricity. At CEP, AEHI will help the US achieve energy independence, and meet the goal of increasing sources of green energy to reduce CO2 and toxic emissions from the global environment. The CEP as a merchant site should be able to wield power east of the Rockies as needed to meet demand.

About Alternate Energy Holdings, Inc. (www.alternateenergyholdings.com): Alternate Energy Holdings actively acquires private green energy companies, as well as develops and markets innovative clean energy sources. Current projects include the Idaho Energy Complex, an advanced nuclear reactor and bio-fuel generation facility near Mountain Home, Idaho; energy-neutral home and business renewable technology that virtually eliminates energy costs (www.energyneutralinc.com) and International Reactors, Inc., which assists developing countries with nuclear reactors for power generation and production of potable water.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This press release may contain certain forward-looking statements within the meaning of Section 27A of the Securities and Exchange Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. Although AEHI believes that the assumptions underlying the forward-looking statements contained herein are reasonable, there can be no assurance that the forward-looking statements included in this press release will prove accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion should not be regarded as a representation that the objective and plans of AEHI will be achieved.

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