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Alaska Pacific Energy Corp, No Longer an Oil and Gas Explorer is Now Well Positioned with a Gold Property in Mining Friendly Tanzania, Which is on a Trend, Where a Current Neighboring Gold Producer is Obtaining Excellent Assays



Basic Materials
Industrial Metals & Minerals
(ASKEE-OTC: BB)



James R. King
Chief Executive Officer

Company Profile:

Alaska Pacific Energy is building for the future

Alaska Pacific places the interests of its shareholders first which is why management has been careful to review potential projects with focus and clarity. The company's move into mining and exploration is based on management's desire to deliver a quality investment opportunity that reflects the changing economic times and high commodity prices.

The goal is to build a comprehensive minerals portfolio with emphasis placed on high-grade projects in geographical areas known for production. This is an excellent opportunity for

investors to participate in a mining project, located in one of the most prolific gold producing zones in Tanzania. The company will also be reviewing projects in other parts of the world for inclusion in its portfolio and will base its selections on the merit of each project.

Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com

CEOCFO: Mr. King, what is the new focus for Alaska Pacific Energy?

Mr. King: Our focus has changed from oil and gas to mineral exploration. I lost an oil and gas deal we were negotiating on, at the end of October, so in the last couple of months, we scrambled around and found a potentially good gold property in Tanzania, which we have signed up for on an option agreement. It has great potential as an exploration gold property. It is, about 40 square miles in area and has plenty of visible showings. It is about two kilometers east of a company that is already producing major gold results and reporting stupendous assays: the company is Canaco Resources Inc. (CAN on the TSX.V). If you look at their press releases, you will get a very good understanding of the potential of ALASKA'S gold property; which appears to be on the same trend as they are on.

CEOCFO: Why did you make the decision to switch to the minerals?

Mr. King: **Once we lost the potential oil and gas deal**, many of my shareholders and the public were telling me that they would prefer we switch to gold. So I listened to my

shareholders, I listened to the public and decided to look around for gold properties. Firstly, I went to Montana and looked at some very interesting gold properties, but I found them to be too expensive. I eventually came across an old friend who happened to have land in Tanzania. I discovered that they had many claims there, and we got to discussing them and ended up doing a deal.

CEOCFO: What is the political climate like working in Tanzania?

Mr. King: I have never been to Tanzania, but my land man has been there many times. My land man has a partner who has a lot of family in Tanzania, who own many businesses. Therefore, they have good connections. Politically the government has put in stable mining regulations, so I and others, that have property there, feel very comfortable about the fact that we are going to be in solid territory, as far as the political stability is concerned, because gold is a major product in Tanzania and I. It is the third largest gold-producing African country in the world. They realize that production creates jobs and generates taxes, they want to encourage companies to come in with development powers and capital and they are very protective of that. Therefore, we are not concerned about the politics, where we might have been in many other jurisdictions.

CEOCFO: What do you like about the property from a geological point of view?

Mr. King: I am not a geologist but I have read all the reports. I have a vice president of exploration, who is a

professional mining engineer and geologist who will be going to work there. He has working experience in various regions of Africa and Tanzania. He is very positive about our property as there are many good gold showings on it; it is also right on trend with the Canaco Resources Inc. property. They have announced 5 ounces of gold per tonne over 16 feet, and an ounce and a half of gold over at least 12 feet. They are pulling stupendous results and we are right on the same trend as they are, and only two kilometers away. We feel that we have very good claims that have lots of potential. I have been in this business for thirty years and have never seen a gold property that has the potential that our property in Tanzania has. Therefore, I am quite excited about it.

CEOCFO: What is the plan; when will you be getting started on the ground?

Mr. King: As we speak, we are putting an exploration plan in place. Our vice president of exploration is going over all the data right now. We are going to be coming up with a plan probably within the next month, and we will be announcing a major work program. We know the business, we have very good geological people and we are quite excited about this area, because of the results Canaco are obtaining and our reports look positive.

CEOCFO: What is the financial picture like for Alaska Pacific Energy today?

Mr. King: The situation right now is not strong. We are low on money, but I expect to be raising some venture capital quickly, to get this situation going. I have a group that is prepared

to put up substantial development venture capital as we go along.

CEOCFO: So you are in good shape!

Mr. King: We are going to be in very good shape shortly!

CEOCFO: Do you foresee any challenges?

Mr. King: We want to make sure we are going to stay in contact with those who we need to. Also getting good professional and experienced consultants on the property will be important. Our vice president of exploration

in assisting to put that deal together.

He has good connections there. My land man's partner and his family have many businesses in Tanzania, so they are well connected. The only pressures I foresee are going to be the typical ones all young exploration companies have, and that will be to continually raise exploration money for the exploration program. However, I do not see that as a major problem because we are fairly experienced and connected when it comes to raising venture capital and we have a property of merit.

CEOCFO: With your long history, what is your two-minute take on the commodities, gold, cyclical and where we are going from here?

Mr. King: I am bullish; I have watched this gold situation for a long time. China and India are coming on so strong that their demand for commodities is huge and I do not see it lessening. Gold is used for many other things commercially, other than jewelry, including the electronic business. Therefore, there is always going to be a good demand for gold. China and India seem to be becoming organized from an economic and political point of view, so I am

bullish on gold. The Chinese population is now allowed to own gold jewelry and this is a huge market.

CEOCFO: In closing, potential investors have many companies to choose from, why should they pay attention to Alaska Pacific Energy today?

Mr. King: Alaska Pacific is a company that I started privately in 2005 and took public. I have not put very much effort into making a market because I have been so busy looking around for strong deals. I had a major oil and gas deal, which we tried to

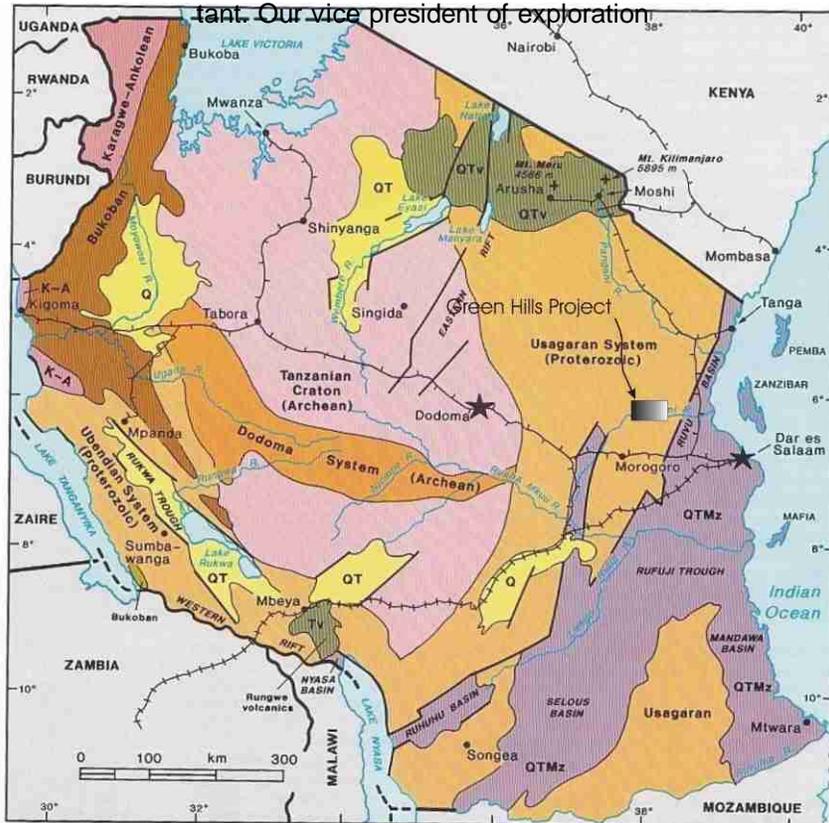


Figure 9: GEOLOGIC MAP OF TANZANIA.

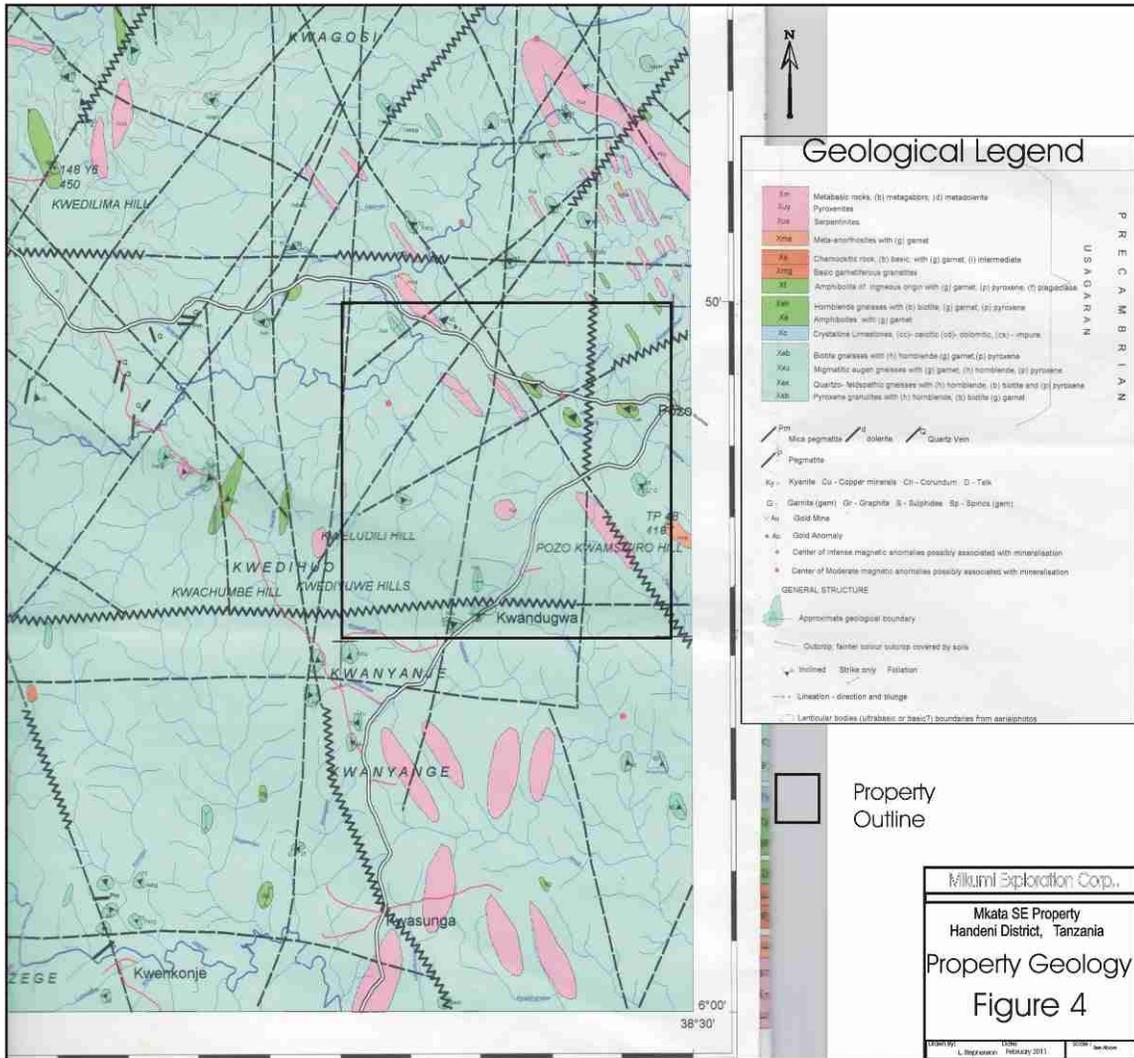
Figure 3 - Regional Geology of Tanzania

Our vice president of exploration is a mining engineer and a geologist. He has about thirty years experience. He has worked in Africa and Tanzania, and he is going to be in charge of our exploration programs. It just so happens the land man and I have known each for quite a long time, but I didn't realize they had Tanzania property until recently. They are putting two or three deals together there. If you look at the Canaco web page, you will see what great results they are obtaining. Our Land man was also instrumental

close: the closing date being the end of October 2010. I came to the table with \$30 million venture capital and the private company we were trying to buy turned me down much to my shock. They decided at the last minute they preferred to stay private for various reasons. There I was with \$30 million and no deal; so that is why we

scrambled around and found a gold deal; as many of our stockholders had suggested, we changed our focus, from oil and gas to gold. I found the Tanzania property and we signed an option on it. Therefore, we are now going to concentrate on beginning to build a gold exploration company. Our stock is somewhere around \$0.11 or

\$0.12, with not a lot of stock out; there are about 22 million shares totally issued, (after we cancel 15 million shares issued for the oil and gas deal). At this price level, with what we now have going there is not, I believe, a lot of risk in an investment in Alaska Pacific shares.



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