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Focused on Copper Exploration in Peru Where There is a Long Rich Mining History, Cobrizza Metals Corp. is Well Positioned for Growth Developing 11 Properties with this High Value, Useful Metal that is in High Demand Worldwide

Resources
Base Metals Exploration
(CZA-TSX)

Michael Thicke, M.Sc., P.Geo.
President

BIO:

- Formerly Senior Member of BHP Billiton's Global Porphyry Exploration Team
- PDAC Prospector of the Year for the Spence Discovery)
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Company Profile:

Cobrizza Metals Corp., formerly 0910639 B.C. Ltd., is a mineral exploration company. The Company focuses on exploration and development of base metal mining projects in Peru and Latin America. The Company's properties include Don Gregorio, Arikepay, Miraflores, Las Pavas, La Grama, Yasica, La Cuesta, Los Acos and El As de Zinc. Don Gregorio is located in northern Peru in the department of Cajamarca and consists of six mineral claims totaling 2,700 hectares. Arikepay is located in southern Peru in the Department of Arequipa and consists of six mineral concessions totaling 4,000 hectares. Miraflores is located in northern Peru and consists of four mineral concessions totaling about 1,800 hectares. Las Pavas is located in northern Peru in the department of Ancash and consists of one mineral concession totaling 887.9 hectares. La Grama is located in northern Peru and consists of a single claim totaling 800 hectares.

On May 16, 2011, Candente Copper Corp. incorporated the Company.

Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFO Magazine

CEOCFO: Mr. Thicke, what is the focus at Cobrizza?

Mr. Thicke: We are a copper explorer focused on Peru. We have a number of properties, about eleven in total, of which we are currently investigating three in detail, that will involve drilling.

CEOCFO: Why do you like copper?

Mr. Thicke: It is a useful metal, of high value, and in demand and you can make a lot of money mining it. It is very attractive to major companies who we are interested in doing business with.

CEOCFO: Why Peru?

Mr. Thicke: Peru is a great country, it has a long rich mining history and the people are easy to work with. We are quite happy to be there and part of that tradition.

CEOCFO: Is there a lot of copper in Peru, and is it well-known for copper?

Mr. Thicke: Yes, it is a very good copper country. There are a lot of very big mines. I cannot remember where it sits in world production but it is certainly well within the top five, and probably in the top three.

CEOCFO: What is the availability and demand for copper, how do they match today, and where do you see that in years to come?

Mr. Thicke: Despite the current, the long term outlook for copper is excellent. As I mentioned, it is a useful

metal used for all kinds of things, and it is always in demand for developing countries, even for our own economies in just upgrading things, anything electrical, cars, and things like that. The fundamentals over the long term are excellent for copper.

CEOCFO: You mentioned three properties that you are working on actively, what is happening on the ground?

Mr. Thicke: We are in the middle of flying some airborne magnetics on three of the properties. The principle properties are Don Gregorio, Arikepay and Miraflores. Don Gregorio and Miraflores are both in permitting process for land access. Arikepay air magnetics has already been flown, and we have just recently announced that we have started drilling on that property.

CEOCFO: I understand Peru is a mining-friendly country, how difficult is it to navigate through the permitting process?

Mr. Thicke: Permitting is straight forward, it is taking longer than normal, but much of that is due to community consultation and things like that, not that it is a bad thing, it is just that communities want to get cut in on what is going on, and that has not always been the case in countries like Peru. I think it is quite a positive thing that the communities are taking interest. It does slow the process down depending on where you are. For example, in Arikepay, there are not that many people that live down in the middle of the desert. Although we do fall into a certain community, and the people there are great, we employ a number of them just even on a small job like we are doing now. The permit-

ting process is a long and well known one, and is stable, so you will not have any surprises. For example, they are not going to change the rules on you. It just takes a bit longer than normal, but you know what you are dealing with, which is another reason why Peru is quite favorable to work in.

CEOCFO: Would you tell us about the availability of personnel and equipment?

Mr. Thicke: Excellent, of course when you have a mining country with the history that Peru has had, there is all of that. There are very good professionals, very good labor pools, people know what they are doing, and then all the support around that is excellent as well.

CEOCFO: Assuming you find what you like, what is the plan for the next six months to a year?

Mr. Thicke: In our business model, not unlike any other junior, we would love to find a major discovery and have a feeding frenzy of bigger companies that are trying to buy that from us, so we are looking to add value for shareholders through discovery, and if it makes sense, to advance projects along. We will do that, but we would basically look for the best value option for shareholders.

CEOCFO: Do you own the property 100% today?

Mr. Thicke: Yes, all of them.

CEOCFO: Would you consider partnerships if somebody decided they want it now?

Mr. Thicke: Yes, we always do that. We always look at any and all possibilities that we might do. There just has to be a value proposition in it for us, we have to make sure that doing it on our own, versus doing it with a partner just makes sense, so that is what we look at. Many times, it makes sense to do it with a partner, many other times, it makes sense to do it on your own. The value of discovery on your own is always better than doing it with a partner when you have 100%, so that is what we aim for, but in this day and age when there is maybe not as much money in the till, you have to

do what you can do. Right now, we have no joint ventures out, and we are quite happy doing everything on our own. We are funded to do that and just hope to be able to keep doing that in the future.

CEOCFO: How long will the funding last?

Mr. Thicke: We are good actually. We have \$5.5 million in the kitty right now, and that is sufficient to easily complete first pass drilling at the Don Gregorio, Arikepay and Miraflores properties. If we have success with any one of those, I would like to think that we will be in a position to raise more money. Even after drill testing those properties, I would estimate that we would probably have about \$2 million left, which keeps us afloat as well, but we obviously have to watch our expenditures. We are good for the next two years or so.

CEOCFO: You are in an enviable position!

We are a copper explorer focused on Peru. We have a number of properties, about eleven in total, of which we are currently investigating three in detail, that will involve drilling. - Michael Thicke, M.Sc., P.Geo.

Mr. Thicke: Thanks! Yes we are!

CEOCFO: What is the background of the team in general? It sounds as if you have done this before and you know what you are doing?

Mr. Thicke: Our team, including directors, are all very seasoned professionals and we all come from a variety of backgrounds. Joanne Freeze, our CEO, has a long history in the junior sector, so she knows how to navigate that space pretty well. Some of our directors are a variety of financial people, and more downstream development people. We have a Peruvian on board as well, who is very instrumental in helping us navigate through the waters in Peru, so it is a good team, and a small team. We have a good technical staff in Lima that handles all of the exploration, and we are in an enviable position, staffed up and cashed up.

CEOCFO: You mentioned that you

have other properties you are not doing anything with now, do you know when you might look at them?

Mr. Thicke: When I say we are not doing anything with them, there is always something going on like basic reconnaissance work or some sampling, but as far as big impact discovery level stuff, that is not going on in several of the properties. We just do not have time to do everything on all properties, so they will just have to wait their turn before they are advanced.

CEOCFO: Would you consider adding any properties?

Mr. Thicke: Absolutely! That is part of the game as well, anything that comes through the door, or any submission from a third party. All it has to do is measure up to what we have, and if it is better or more drill ready, yes we will try to do a deal on that. It is not easy doing deals mind you. People are smart in Peru, they do not give anything away free, and it is a struggle, but absolutely part of the strategy to add on ourselves or do third-party deals.

CEOCFO: Why should investors pay attention to Cobriza Metals?

Mr. Thicke: That is a great question that we asked ourselves when we spun this out from Candente almost a year ago. We are well funded, and we have a good stable of properties that we would not be able to assemble easily in this market. At the moment, we are not getting any value for those properties, and we are pretty much trading at cash value or probably below cash value. We do not need to find properties at this moment, we have several good ones, and we have the cash in the bank, so I look at it that we really only have nowhere to go but up.

CEOCFO: What should people remember most when they read about Cobriza?

Mr. Thicke: We are in a good country. We have good projects, and we have a great team of professionals both in management and operational levels. We are working hard to create value for shareholders.