

**With Property In The Chandalar Area Of Alaska, Which Has Over 100 Years Of Mining History, With Infrastructure, Roads And Transportation In Place, Goldrich Mining Company Is Well Positioned To Develop Their Project And Take Advantage Of Increasing Gold Prices**

**Basic Materials  
 Industrial Metals & Materials  
 (GRMC-OTC: BB)**



**William V. Schara**  
**President, CEO and Director**

**BIO:**

William V. Schara is a Certified Public Accountant with more than 27 years of experience in finance and accounting in the mining industry. Mr. Schara has extensive experience in business start-ups and international business, with a focus on managing small public companies and mining company joint ventures. Mr. Schara was recently Chief Executive Officer of Nevoro Inc., a Canadian mining company traded on the TSX. Mr. Schara was also the former Chief Financial Officer of Minera Andes Inc., a publicly traded, development-stage Canadian mining company as well as Vice President of Finance and Chief Financial Officer of Yamana Gold Inc. (formerly Yamana Resources Inc.). Mr. Schara is a Director

of Marifil Mines Limited, a Canadian exploration company traded on the Canadian Ventures Exchange.

**Company Profile:**

Goldrich Mining Company (OTCBB: GRMC) is a U.S. junior mining company with current gold production, world-class exploration potential, and experienced management. Goldrich owns 100% of the historic Alaskan Chandalar gold district, approximately 27 square miles (7000 hectares) in size, located 190 miles north of Fairbanks, where gold was first discovered in 1905.

Since Chandalar's discovery, both high-grade gold veins and alluvial gold deposits have been mined at various sites throughout the property. In addition, Goldrich has discovered evidence of a stratabound, sediment-hosted gold target approximately 5 miles long by 1800 feet wide (8 km by 550 m) that may have the potential for a large bulk-tonnage gold deposit.

Goldrich completed a test mine last year on one of the seven alluvial deposits at Chandalar and commenced its first step in commercial production this year producing approximately 1,500 ounces of gold. The deposit contains approximately 10.5 million cubic yards at an average grade of 0.025 ounces gold per cubic yard (see draft Canadian 43-101 report) and is open for expansion with further drilling. An independent preliminary assessment shows a ten-year mine life producing up to 30,000 ounces per year when the mine is in full production.

**Interview conducted by:**  
**Lynn Fosse, Senior Editor**

**CEOCFO:** Mr. Schara, what attracted you personally to Goldrich Mining?

**Mr. Schara:** What attracted me to Goldrich Mining was the people and the potential to make a major discovery

**CEOCFO:** Would you tell us a little about the mining in Alaska and your property?

**Mr. Schara:** I consider Alaska to one of the top two states for mining in the U.S. It is a pro-mining, pro-development state and our property is located in an area rich in mining history, where exploration and mining began over 100 years ago. Mining was done on both the high-grade gold veins and the placer deposits.

Concerning the property, we have approximately 27 square miles at our Chandalar property. Initially we focused on the vein systems. As we have started exploration on the property, a large low-grade high-tonnage stratabound target has been discovered in addition to the high-grade veins. We think Sukhoi Log and Natalka deposits in Russia - which are both around 50 million ounces of gold - are analogues to our Chandalar target and we have this type of potential.

**CEOCFO:** Are you producing gold now?

**Mr. Schara:** On July 6<sup>th</sup> of this year (2010), we announced that we had begun production. This was three years after we began drilling in 2007. Therefore, we now will have cash flow, which helps to protect us from the uncertainties of the current world financial markets. In addition, it gives us an edge on non-

producing junior mining companies. Our main target is the hard rock target, but our placer gold deposits have significant value. We have developed one of our seven placers and we have drilled out a deposit approximately 11 million cubic yards at about 0.25 ounces per yard - realize that we don't have a mineral resource based on U.S. standards but we have already prepared a draft 43-101 report based on Canadian standards showing a resource of approximately 250,000 ounces of gold. We did a test mining on it last year and then we went into commercial production on it this year. Our production season runs from about mid-June to mid-September. The main part of this season was used to develop mine infrastructure and we got into production in July. We only produced 1500 ounces of gold this year, but we produced 500 ounces in the last few weeks. So what we have that is unique is we are at a place now where we have cash flow and production which compliments our exploration project.

**CEOCFO:** What is the financial picture like for Goldrich Mining today?

**Mr. Schara:** Right now we need more capitalization and we will be looking to do some raise funds primarily for our main hard rock drilling program.

**CEOCFO:** What is the interest in gold exploration today?

**Mr. Schara:** Gold, of course, is extremely high now; it is the highest that it have ever been in the market.

**CEOCFO:** Is the money following the interest?

**Mr. Schara:** It is starting. With junior mining companies, they want to see some type of production.

**CEOCFO:** What about getting people and equipment for your project?

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**Mr. Schara:** That can be a problem but fortunately we are on state land. When Alaska was formed as a state, the Chandalar area was one of the areas that was specifically picked for its mineral potential. The state has been very bullish on developing transportation to the area. In 2006, it sued the Federal Government, settled out of court, and got a permanent state highway right-of-way. This is a major battle already fought and won for us. There is a now a permanent surveyed

state highway right-of-way all the way from the pipeline road to the edge of our road system. This is major - we already use it in the winter to bring in heavier supplies. In the summer we have a 4400 foot air strip and it is big enough where we can bring in the big planes.

**CEOCFO:** Make the case for potential investors; why should they pay attention to Goldrich Mining?

**Mr. Schara:** One of the main reasons is the targets we are developing and the risk reward potential. For those that know the industry, it is always a balance between risk and reward. Seldom do investors have the chance at a property with this much potential however we already have production which mitigates the risk. This is unique for a junior. So we have the potential for a world class gold deposit with lesser risk than other mining companies.

**CEOCFO:** Final thoughts, what should people remember most about Goldrich Mining?

**Mr. Schara:** I would say the final thought is Goldrich has world-class potential with current production. In addition, we have a very experienced management. So in the coming year we should have a lot of news to be excited about.

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