

**No Longer Just An Oil And Gas Company, Minerco Resources, Inc. Is Focused On Developing Clean, Renewable Energy In Central America, Starting With The Chiligatoro Project In Honduras**



**Green  
Renewable Energy  
(MINE-OTC: BB)**



**V. Scott Vanis  
President and CEO**

**Company Profile:**

Minerco Resources, Inc., a development stage company, operates as a progress developer, producer, and provider of clean, renewable energy solutions in Latin America. It owns 100% of the rights to a 6 megawatt Chiligatoro hydro electric project, located in the municipality of Intibuca, in the Department of Intibuca in

Honduras. The company was founded in 2007 and is based in Houston, Texas.

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

**CEOCFO:** Mr. Vanis, what attracted you to the Minerco?

**Mr. Vanis:** We (Minerco) are trying to diversify out of just oil and gas and diversify into clean, renewable energy. The reason I was attracted to Minerco is with the public vehicle that it represents, there are many ways to raise capital with a public vehicle. However, more important than the capital raising is the liquid market it gives all of our investors, whether they be shareholders or equity investors in projects. Minerco was the company that had the best fit for me and for the objectives of developing clean energy in Central America.

**CEOCFO:** Why Central America?

**Mr. Vanis:** For Central America, clean energy is a sexy topic right now and it will continue to be. The reason that clean energy works so much better in developing countries and emerging markets is because of the incentives that all those countries have. It is not just Honduras, which is Minerco's initial country of interest, but all of the countries in the region. I would assume all of the developing countries in the world have incentivized clean energy to the point where that becomes more than just economically feasible, and it becomes profitable. However, in developed countries there is so much red tape and clean energy projects haven't really been incentivized up to a point that they are economically feasible.

**CEOCFO:** Would you tell us about the project in Honduras, and what is going on today?

**Mr. Vanis:** Our Chiligatoro hydro electric project is a 6 megawatt run-of-the-river hydro electric project. Run-of-the-river

means that we do not construct a dam like the Hoover Dam or something like that. It actually takes a portion of the water out, we harness it in pipes and/or canals, then through the turbine and then we return all of the water right back to the river. By doing that you don't disturb the ecological flow and the construction and operations are much easier. When Minerco took over with the project back in May, it was just a Greenfield project with a pre-study and that was it. However, in the last six months, we have gone through a majority of the permitting process and we are actually extremely excited to be going for our PPA (Power Purchase Agreement) and congressional approval in our next step.

**CEOCFO:** Are there any challenges there or is it pretty routine?

**Mr. Vanis:** Well, of course, there are challenges in everything. Doing it in a developing country is both a blessing and a curse all at the same time. However, the Honduran government has been just marvelous to work with and they are very excited about clean energy in their country. So that really paves the way for the region on how to get things done in an efficient and the least painful as possible manner.

**CEOCFO:** What is the timetable once you get the approval?

**Mr. Vanis:** The timetable for our Chiligatoro project will probably be in that over the next three to six months, we will have all the final approvals, designs, and all those things done. We will start soft construction as soon as that is done, so you are looking at six months. Soft construction depending on the rainy season and the dry season and all of that the hard construction will start some time towards the end of 2011. The Chiligatoro project is a three stage project and the first stage will probably be online about a year after the start of the hard construction.

**CEO CFO:** Seems pretty quickly!

**Mr. Vanis:** Yes, the first phase. It will be about two and a half years before the whole project is online and running all by itself, but the first phase is a fairly short run and it should take about a year.

**CEO CFO:** Are you working with many Honduran people or are you bringing in people from the United States?

**Mr. Vanis:** As much as possible, Minerco's business model is to use Honduran people almost exclusively. There are only two non-Hondurans that either work for Minerco or our subsidiaries. That would be me as the CEO and our CFO, Sam Messina III, as we are based in Houston. However, everyone else is from Honduras and working in Honduras.

**CEO CFO:** Do you have your eyes on other properties as well?

**Mr. Vanis:** Yes absolutely! We are searching for other projects and actually have a pretty good idea of where we want to go. However, the only one I can really talk about is that we are in the middle of negotiations for a 9 megawatt project also in Honduras. It's a run-of-river hydro project which is called Rio Toco.

**CEO CFO:** Do you have a particular preference for the hydro projects or is it opportunistic?

**Mr. Vanis:** Minerco is focusing on hydro and wind power, but there are lots of other technologies and quite frankly they are all very good ones. Minerco and our team have expertise in hydro and wind, so we are focusing on that. The nice thing about hydro is that the water is always there, and the nice thing about wind is when you build wind projects they are actually scalable. So, instead of having to build the whole project all at once we can put up one wind mill at a time if we wanted to.

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**CEO CFO:** What is the financial picture like for Minerco today?

**Mr. Vanis:** Minerco is doing just fine. We are in the middle of negotiations with multiple banks ranging from large institutional investors in the US to smaller ones on a regional level in Central America. I can't really disclose the names right now be-

cause we haven't made it available to our shareholders yet. Minerco keeps on enough cash to be able to take care of what we need to take care of on a month-to-month basis. We are very confident in our ability to raise as much money as we are going to need to build our projects and to continue to grow our company.

**CEO CFO:** Why should potential investors pick Minerco?

**Mr. Vanis:** On a macro scale there is probably not anything that is all that special from Minerco to our next competitor. However, in the region I would say is that we have picked the right business model at the right time in the right region to be very successful.

**CEO CFO:** Final thoughts, what should people remember most when they read about Minerco Resources?

**Mr. Vanis:** People should know that we are not a fast and furious type of company. Our management and officers come from a slow and steady type of mentality. Minerco is on the verge of doing something that is not only great for our shareholders, but also for the country of Honduras, the region of Central America, and obviously for the environment also.



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