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Interviews & News!

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Pacific Ridge Exploration Is Focused On Their Three Exploration Projects In Canada: The Baker Lake Uranium Project, The Fyre Lake Copper Gold Project And The Tumbler Ridge Phosphate Project



**Basic Materials
Exploration
(PEX-TSXV)**

Pacific Ridge Exploration Ltd.

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**John S. Brock
President, CEO and Director**

BIO:

John Brock, a UBC graduate (1964) with a BSc in geology and geophysics, has worked for the past 44 years as a principle of a number of Canadian junior public exploration companies.

His discovery participation record includes; Faro *Zinc-Lead-Silver* - Yukon (Dynasty Explorations/Cyprus Mining), Sierra Gorda *Moly* – Chile (Atlas Explorations), Marigold *Gold* – Nevada (Welcome North / Nevada North), Red Chris *Copper-Gold* – BC (American Bullion), Guadalupe *Gold* – Mexico (Northern Crown), Dairi *Zinc* – Sumatra (International Annax / Herald) and Saddle Hills *Uranium* – Mongolia (Western Prospector).

His corporate management involvement has included; Dynasty merger with Anvil Mining Corp., Marigold sale to Rayrock, Welcome North RTO by Endeavor Financial , Northern Crown RTO by NU Energy, NU Energy merger with Mega Uranium, merging International Annax with Herald Resources and equity fundings including \$80 million for Western Prospector.

He has served as; a governor of the Vancouver Stock Exchange and CDNX Exchange, advisor to the TSX Venture Exchange, Board and committee member of the BC and Yukon Chamber of Mines, advisor to the premier of Yukon Territory and a Justice of the Peace and Coroner in Yukon.

Brock has published and presented over 40 papers related to mineral exploration and exploration finance. He is the recipient of awards including; CIMM – J.C.Sproule, BC and Yukon Chamber - Murray Pezim , the Chamber's Distinguished Service Award and Cambridge House - Lifetime Achievement.

His previous non-mining business interests involved aircraft leasing in Yukon,

real estate development in Victoria BC and fast ferry development in BC.

Under the name of J.Badger Consulting and based in Vancouver he continues to work in the junior public company exploration sector as well as serving as President of Pacific Ridge Exploration Ltd.

Born in 1941, still married after 42 years, 3 daughters and 4 grandchildren.

Company Profile:

PACIFIC RIDGE EXPLORATION (TSX V: PEX) is currently focused on the discovery and development of uranium, copper, gold and phosphate in Canada In 2008 Pacific Ridge acquired two phosphate projects in the interior of British Columbia, each offering the opportunity of a multi-deposit discovery. Pacific Ridge recently shifted its attention to the growing phosphate market as phosphate, an essential ingredient in fertilizers, has seen a significant price increase in the last 12 months. In addition, Pacific Ridge shareholders will continue to enjoy the opportunity for discovery upon management's ability to negotiate a successful carried interest in the company's uranium and base metal assets as they advance through exploration. At the Baker Basin Uranium project, Aurora Energy has been engaged as a joint venture participant and may earn a 51% interest by making the next \$15 million exploration expenditure. Pacific Ridge is also considering to joint venture of its Fyre Lake massive sulphide copper-gold deposit in the Yukon.

On August 14, 2008, the Company announced the first tranche closing by way of issuance of 1,025,000 shares priced at \$0.20 per share. In total, the Company

has now received gross proceeds of \$370,000 and issued 1,850,000 Flow-Through Shares in respect of the non-brokered private placement announced July 9, 2008. On October 8, 2008, the Aurora Energy subscribed to a \$340,000 private placement at \$0.17 per share.

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

CEOCFO: Mr. Brock, you have a long history in the industry, why are you with Pacific Ridge today?

Mr. Brock: "I am with Pacific Ridge because I am a founder of Pacific Ridge in 1979, and I have been a principal of Pacific Ridge since that time."

CEOCFO: What is happening today for Pacific Ridge?

Mr. Brock: "We have three exploration projects all of which are located in Canada. The Baker Lake Uranium Project is located near Baker Lake in Nunavut. The Fyre Lake copper/gold project is located in the Yukon Territory and our Tumbler Ridge phosphate project is located in the province of British Columbia."

CEOCFO: What do you like about these particular projects?

Mr. Brock: "Our projects represent a diversity of commodities. We have the Baker Lake project entirely devoted to the discovery of uranium deposits. The Yukon Fire Lade project is dealing with exploration of a partially defined copper/gold deposit. The Tumbler Ridge program is devoted to proving up reserves or resources of phosphate, of which is integral to the manufacture of fertilizers."

CEOCFO: Is that a new area for you?

Mr. Brock: "Yes it is. We took on phosphate projects because of the recognition over the past year and a half, that phosphate commodity is a necessary component for the production of fertilizers, as indeed is potash. When we saw the potash commodity prices increasing over the last eighteen months or so, we noticed that potash was doing exactly the same thing insofar as increased price and those

two products were getting a lot of attention from investors at the time. Therefore, we decided to be part of that space as well."

CEOCFO: Are there different exploration techniques?

Mr. Brock: "Yes certainly to a degree. The phosphate occurrences that we have been exploring for which were reading for drill testing in 2009 require the same sort of geological mapping techniques. However, the mineralization itself is not necessarily responsive to some of the geophysical survey techniques that we would use in the search for copper deposits. All of the types of exploration work, which would include geological mapping and surface prospecting and the use of

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scintillometers or radio metric devices to further identify the presence of phosphate albeit it is a little different, we are all working towards the same objective that being to define targets that are worthy of drill testing. The drilling techniques for phosphate are exactly the same as the diamond drilling techniques employed for the search for other minerals."

CEOCFO: What is your philosophy in terms of ownership?

Mr. Brock: "Our level of expertise is valid up until preliminary feasibility studies. In other words, we are comfortable based on our prior experience insofar as looking for deposits, thrilled to find them, creating reserves and resources that are acceptable by regulatory authorities, and then doing preliminary feasibility studies on those deposits to determine if they have economic potential. If at that particular stage then we will usually look to a more senior partner in the mining sector to take those projects through the final stages necessary for the creation of a bankable feasibility study. We do that for

several reasons; projects will get to a stage as we go through their advancements where they become more expensive to further and we look for more well funded mining houses to do that. In addition, we need that additional engineering and economical expertise to further the project as well. One example that I can give you is our Baker Lake Uranium Project where we have drilled about thirty holes and we are in the process in starting to define uranium resources. However, ongoing expenditures are getting beyond our budget, so we recently brought in a well-recognized uranium partner being Aurora Energy and the agreement that we had was quite typical to the industry in that. Whereas, we have spent about \$7 million to date on the project, so they now have the option to spend \$15 million and earn a 51% interest. We are also in the same regard for the Fyre Lake deposit, the copper/gold deposit in the Yukon where we will soon be searching for an industry partner to further that project as well."

CEOCFO: Are you looking to take on new projects?

Mr. Brock: "We are. The gold component in our portfolio is of a minor nature, so we would like to build on that. Therefore, we are looking at gold prospects and will continue to do so in the months ahead with anticipation that we will be able to acquire one that we can then conduct exploration on."

CEOCFO: Today, when the exploration companies are a bit out of favor, is it easy for you to fund projects?

Mr. Brock: "Yes and no. It is fortunate for us in spite of our vastly reduced market capitalization. In addition, it is fortunate that we can still go to entities that recognize that we have a track record of success over the past forty years not withstanding with Pacific Ridge also with companies that have been under our management. The financiers' recognitions of expertise is important and we actually still can raise money, albeit we are experiencing much more severe dilution with respect to our capitalization just because of low market prices and lack of overall interest in the marketplace."

CEOCFO: When you are looking at a new project, how do you balance experience, instinct, technology, science?

Mr. Brock: “I am glad you said instinct, because that is really important. My partner and I with Wayne Roberts a long-time vice president of exploration, have looked at literally hundreds and hundreds of mineral prospects over the last thirty or forty years. About a third of the analysis is to the worth and whether or not we want to proceed on a project is probably just based on that experience and it translates into instinct. Obviously when we look at a prospect we would like to see an advance in the stage where there is an obvious indication of mineralization. I will temper that a bit by saying that we are also capable of recognizing a geological environment that we believe will be favorable for the hosting of mineralization. We have to pay attention to commodity, the market of the day, if interested in that commodity. That is tougher to do today because in spite of the eco-

nomic turmoil that we are seeing on an international basis, one would expect the price of gold to be doing better. But we still think that gold should be high on the list insofar as a metal to search for. We would not be today searching for lead/zinc, they are experiencing some weakness in the overall metals commodity prices and we are not sure whether we will see a turnaround in those prices in the near term. Our decisions are always balanced with respect to how the market will perceive the commodities that we are currently looking for. Uranium is an interesting example with another company we had under management called Western Prospector; we did very well as far as developing a uranium deposit for production consideration. When we started that project uranium was trading at \$18 a pound, during the course of the project ensuing two years and traded up to about \$135 a pound, so now it is back to about \$60 a pound. Uranium is currently viewed by analysts with the longer-term

perspective as still being a necessary addition to the energy market, and in the longer-term about six or seven years we may see uranium trading back close to \$100 again. In that regard we would approach people with those views insofar as looking for financing for a uranium project, anybody thinking in the shorter terms probably wouldn't be interested.”

CEOCFO: In closing, why should potential investors choose Pacific Ridge out of the crowd?

Mr. Brock: “Because of the track record. We have participated in a number of discoveries not only with Pacific Ridge, but with other companies that we had under management. We can say that we are mind finders. We had a similar amount of experience with the financial community, we still know who to go to insofar as raising money. It is those elements of experience that are going to attract new investors.”



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