

Pacific Iron Ore Corporation  
Investor Presentation  
October 2008

PACIFIC  
IRON ORE  
CORPORATION



# Disclaimer:

The data in this report should be considered preliminary and is subject to change after further analysis. Drill hole locations were recorded using handheld GPS and should only be considered accurate to +/-10m. Sampling intervals were recorded using metric measuring tapes and should only be considered accurate to 0.01m. Intervals reported consist of assays greater or equal to 30 percent total Fe.

# Forward Looking Information

This presentation contains certain "forward-looking information" within the meaning of applicable securities law, as well as information derived from publicly available sources that has not been independently verified by Emerald Fields Resource Corporation ("Emerald Fields" or the "Company"). No representation is made as to the accuracy, completeness or reliability of such information. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements such as the estimate of resources or reserves, the references to Emerald Fields' anticipated exploration programs and drilling programs and capital expenditures relating to, and timing of, such programs are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, which include but are not limited to risks inherent in the mining industry, regulatory and economic risks, and risks associated with the company's ability to implement its business plan. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements or other information.

# Qualified Person

The drilling program and aerial magnetic survey are being undertaken pursuant to the recommendations contained in the independent qualifying report dated October 31, 2007 and revised on February 13 and March 11, 2008 entitled “Technical Report – Pearson Project, British Columbia” (the “Qualifying Report”) prepared by an independent geologist, Mr. George Owsicki, P. Geo. of Victoria, British Columbia. The Qualifying Report was prepared in contemplation of the requirements of National Instrument 43-101. A copy of the 43-101 Technical Report is available under the Corporations profile on SEDAR and can be accessed at [www.sedar.com](http://www.sedar.com).

Mr. Garry Payie, P. Geo of Victoria, British Columbia, an independent geological consultant, is the Qualified Person under the guidelines of NI 43-101. Mr. Payie oversees the Corporation’s exploration program with respect to the Pearson Project and has reviewed and approved the technical disclosure contained in this presentation.

# Assay Testing

The core samples were provided to ALS Chemex, an ISO 9001 and ISO 17025 accredited facility located in North Vancouver, British Columbia, for analysis and processing. The samples taken from the core of the mineralized zone were analyzed initially using one of the following 2 geochemical procedures: (1) ME-MS41 - Ultra-Trace Level Methods using Inductively Coupled Plasma-Atomic Emission Spectroscopy (ICP-AES) followed by Inductively Coupled Plasma - Mass Spectrometry (ICP-MS); 2) ME-ICP41 - Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP - AES). Both methods provide Total Fe analysis with detection limits from 0.01% - 50% Fe. Geochemical procedure 1 provides additional analysis for a suite of 50 elements while procedure 2 provides additional analysis for a suite of 34 elements. For detection limits above 50% both methods are followed with assay procedure ME-OG46, a method used for the evaluation of ores and high-grade materials to be optimized for accuracy and precision at high concentration levels. In this method a prepared sample is digested in 75% aqua regia and later analyzed by inductively coupled plasma - atomic emission spectrometry (ICP - AES) or by atomic absorption spectrometry. These geochemical and assay techniques yield Total Fe percentage and are not meant as a final determination of recoverable magnetite.

# Pacific Iron Ore Corporation

## **History**

# History

- Incorporated in Ontario on October 6, 1997 as Emerald Fields Resource Corporation
- Acquired and completed surveys of mineralization deposits in Ontario, Manitoba and British Columbia
- Significant Properties include:
  - Vancouver Island 297,313 hectares covering 330 klms x 25 klms
    - Including the Pearson Iron Ore deposit near Port Renfrew on Vancouver Island
  - 98 mining claims and leases in Ontario covering 12,816 hectares
    - Including the St Antony's gold prospect near Kenora, Ontario
- Experienced board of directors and management team
- Significant capital required to prove primary reserve base
- Amalgamation Agreement with Klondike Capital Corp April 11, 2008. A Capital Pool Company listed on TSX Venture.
- Issued 14.2 million shares for proceeds of \$6.6 million on July 8, 2008
- Name change to Pacific Iron Ore Corporation on July 8, 2008
- Commenced trading on TSX-V on July 14, 2008 as "POC"

# Board of Directors

- **Independent Board Members**
  - Mr. R.A.N. Bonnycastle (Chair)
  - Mr. Jeffery B. Austin
  - Mr. R.K. Netolitzky
  - Mr. B.J. Walter
- **Other Board Members**
  - Mr. T. D. Montgomery
  - Mr. L.A. Cornez

# Successful Past Projects

- Anglo Potash Ltd
- SynEnco Energy Inc.
- Oilsands Quest
- Viceroy Resources
- Golden Band
- Eagle Plains
- Santoy Resources
- Skeena Resources
- Eskay Creek, Snip Mine

# Pacific Iron Ore Corporation

## **2008 – 2009 Work Plan**

# 2008 - 2009 Work Plan

- Vancouver Island

- Complete airborne geophysical survey
  - 6065 line kilometres in Port Renfrew Block
  - 7505 line kilometres in Tofino Block
- Drill 70 Diamond Drill Holes on Pearson project
- Complete general prospecting, mapping, hand mag surveys for future exploration activities
- Investigate potential of developing Sand, Gravel and Clay deposits
- Initiate First Nations Discussions
- Initiate Environmental Assessments

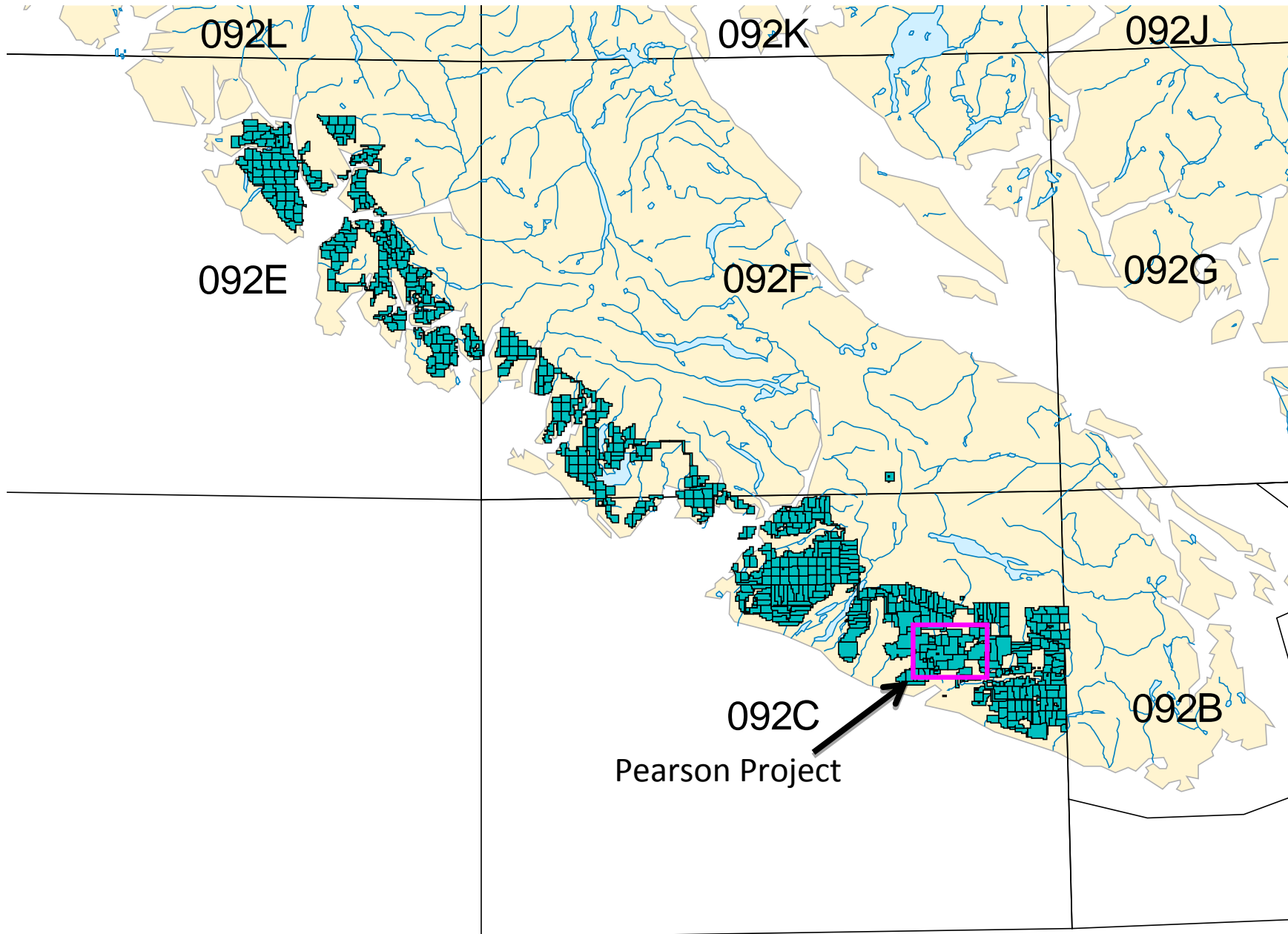
# 2008 - 2009 Work Plan

- Ontario
  - Complete general prospecting, mapping, hand mag surveys for future exploration activities
  - Investigate Joint Venture opportunities for Gold and Lithium deposits

# Pacific Iron Ore Corporation

**Vancouver Island**

**The Pearson Project**



092L

092K

092J

092E

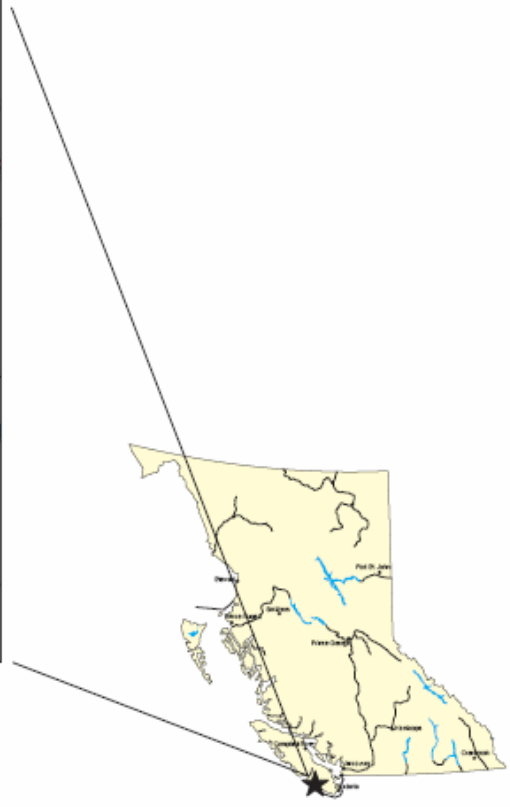
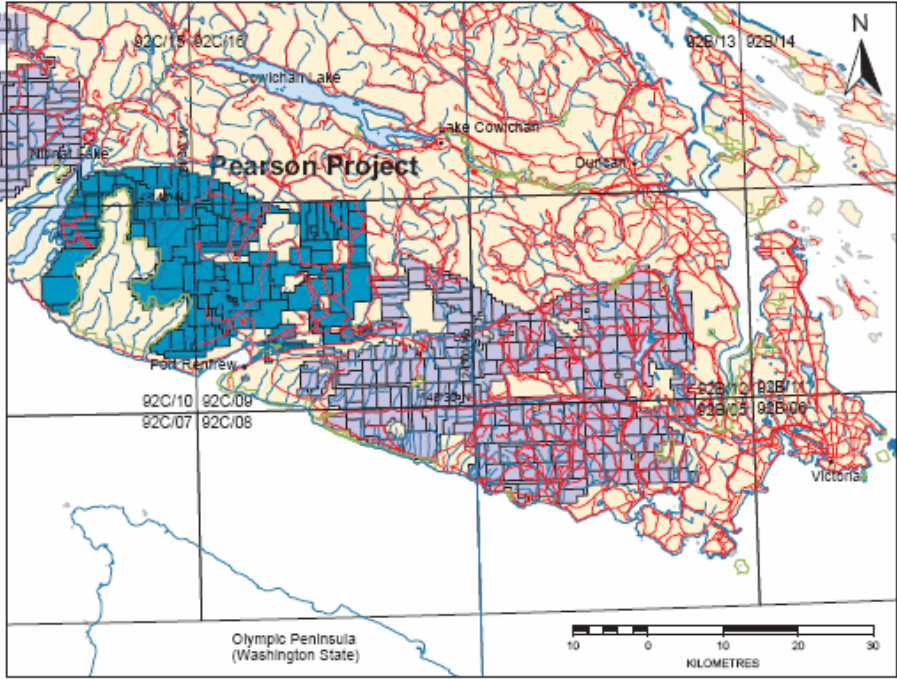
092F

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092C

092B

Pearson Project



- Pearson Project Claim Group
- Emerald Fields Claim Holdings



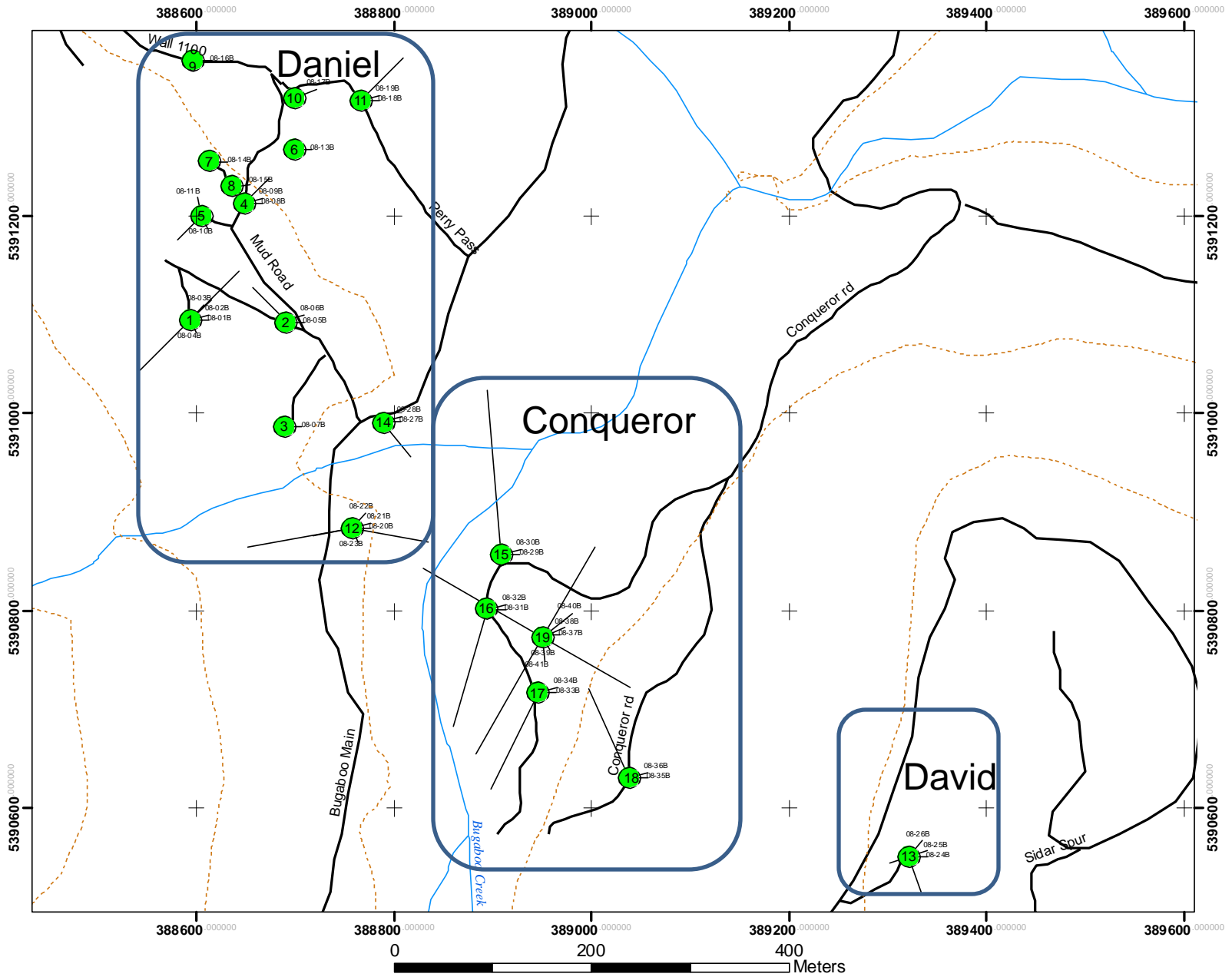
# Pearson Project Summary

- Identified three initial target areas in the Pearson Project  
The Bugaboo, The Edinburgh and the Granite
- The 2008 Exploration Program will focus on:
  - 51 Core holes completed from 23 pad locations on the Bugaboo Creek Area
    - 30 holes on 14 pads in the Daniel
    - 18 holes on 8 pads in the Conqueror
    - 3 holes on 1 pad in the David,
  - 8 core holes to be completed from 3 pad locations on the Edinburgh
  - 11 core holes to be completed in the Granite
  - Completion of an airborne geophysical survey covering approximately 13,570 line kilometres
- The following slides show the Corporation's mineral claims on Vancouver Island

Pacific Iron Ore Corporation  
2008 Core Drilling Program  
Bugaboo Creek

# Bugaboo Creek

- The Bugaboo Creek Area is comprised of three documented mineral occurrences:
  - The Daniel
  - The Conqueror
  - The David
- Phase one of the exploration program is to include approximately 70 diamond drill holes in the Bugaboo, Edinburgh and Granite.
- The following are selected results of the first 41 diamond drill holes in this year's (2008) program on Bugaboo Creek





DDH-08-04B

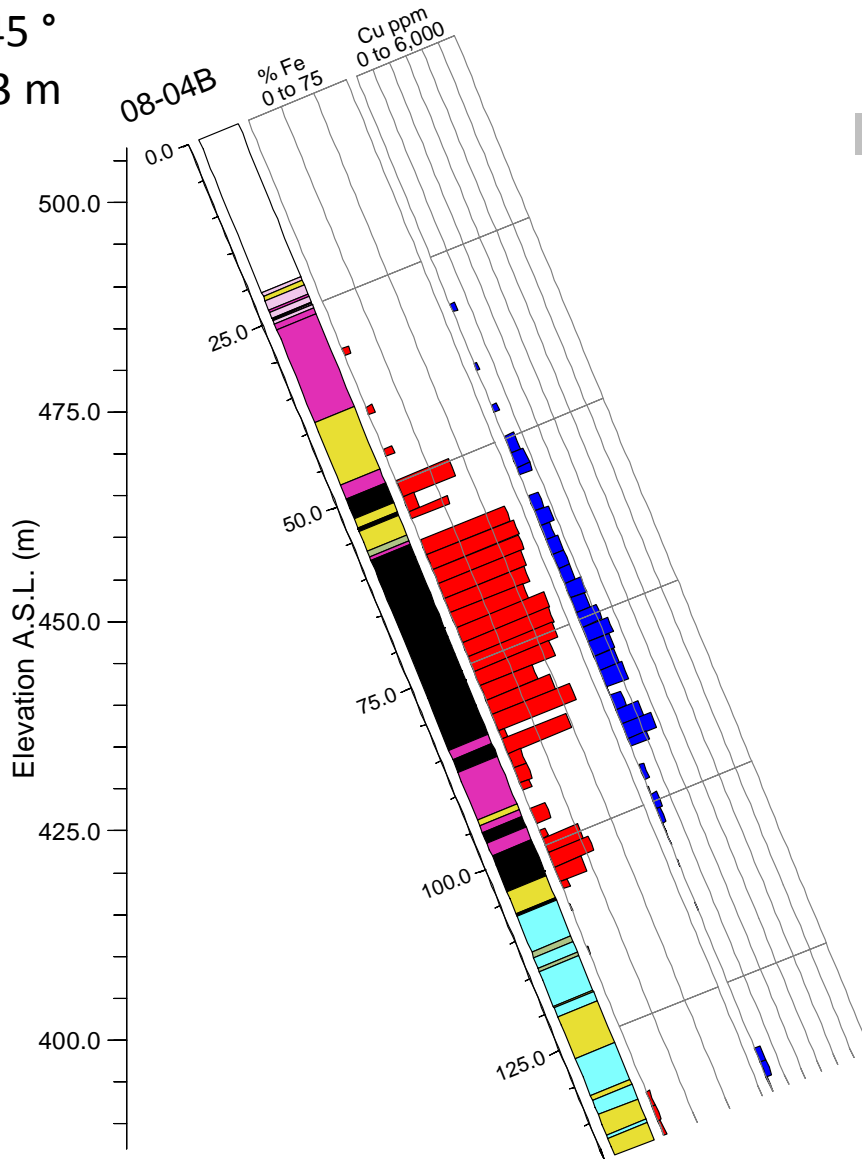
Location: 388593E 5391094N

Elevation: 507 m

Collar dip: -60°

Azimuth: 045°

E.O.H: 142.3 m



- Lithology**
- Biotite-Gabbro Porphyrite
  - Diorite
  - Gabbro
  - Obliterated-Propylitic
  - Obliteration-Silicic
  - Massive Magnetite
  - Hornblendite
  - Skarn
  - Marble

Intersections					
From (m)	To (m)	Total Length (m)	Average Fe %	Average S %	Average Cu ppm
49.70	52.00	2.30	40.50	3.96	596.00
57.90	84.25	26.35	59.72	4.22	960.71
85.40	87.40	2.00	48.80	2.99	660.00
101.00	103.00	2.00	30.60	0.74	227.00
Cumulative Thickness		32.65 m	@	55.91 % Fe	
			@	3.91 % S	
			@	871.66 ppm Cu	

DDH-08-09B

Location: 388690E 5391092N

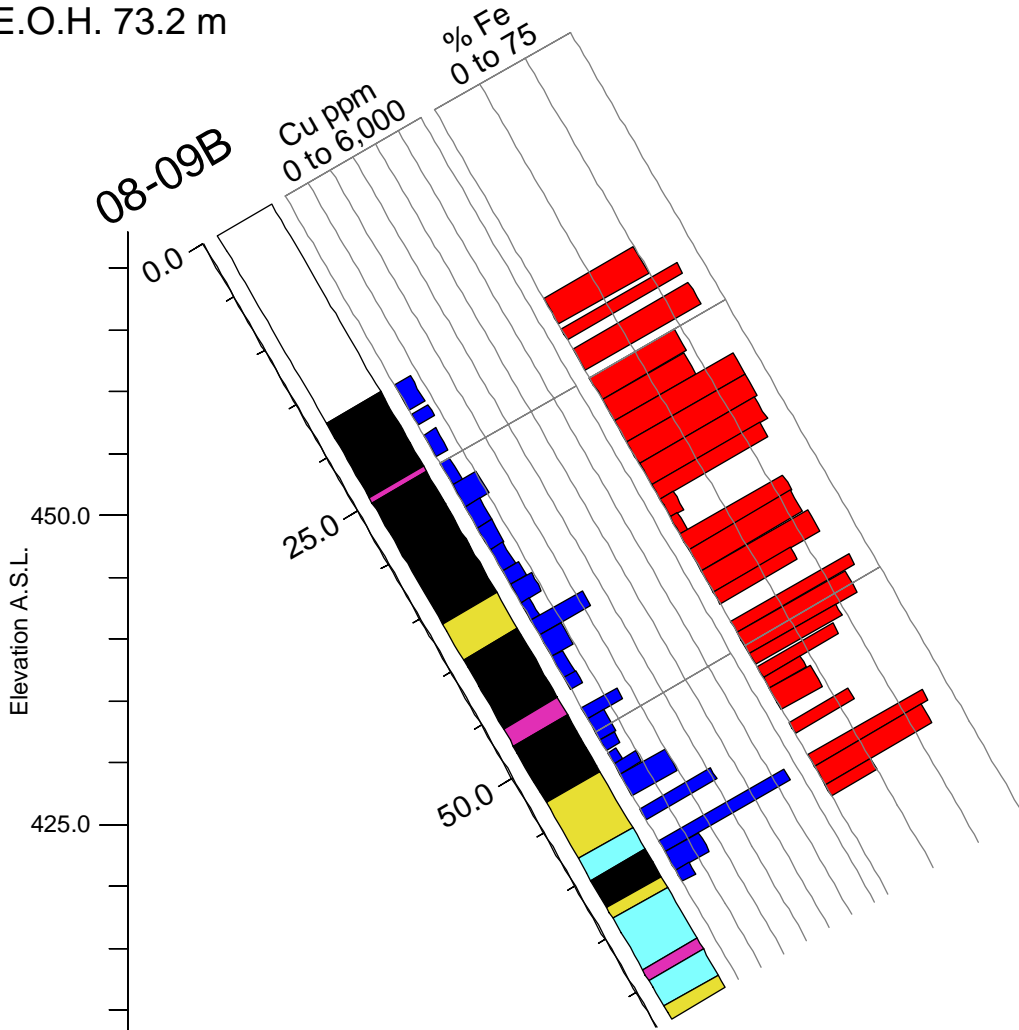
Elevation: 488 m

dip -60°

Azimuth 045°

E.O.H. 73.2 m

- Lithology
- Biotite-Gabbro Porphyrite
  - Diorite
  - Gabbro
  - Obliterated-Propylitic
  - Obliteration-Silicic
  - Massive Magnetite
  - Hornblendite
  - Skarn
  - Marble



Intersections					
From (m)	To (m)	Total Length (m)	Average Fe %	Average S%	Average Cu ppm
17.60	20.00	2.40	49.70	2.87	695.00
20.40	21.40	1.00	63.80	3.37	720.00
22.30	24.30	2.00	63.80	2.28	526.00
25.00	36.30	11.30	57.59	2.70	663.12
39.60	46.10	6.50	54.87	4.08	1009.28
47.80	51.80	4.00	58.05	2.92	886.00
52.00	53.00	1.00	41.90	2.12	357.00
57.20	58.20	1.00	32.70	9.38	3130.00
60.25	63.00	2.75	60.58	6.20	2958.64
Cumulative Thickness		31.95 m	@	56.07 % Fe	
			@	3.51 % S	
			@	1022.25 ppm Cu	

# Pad 6

Location: 388698E 5391267N

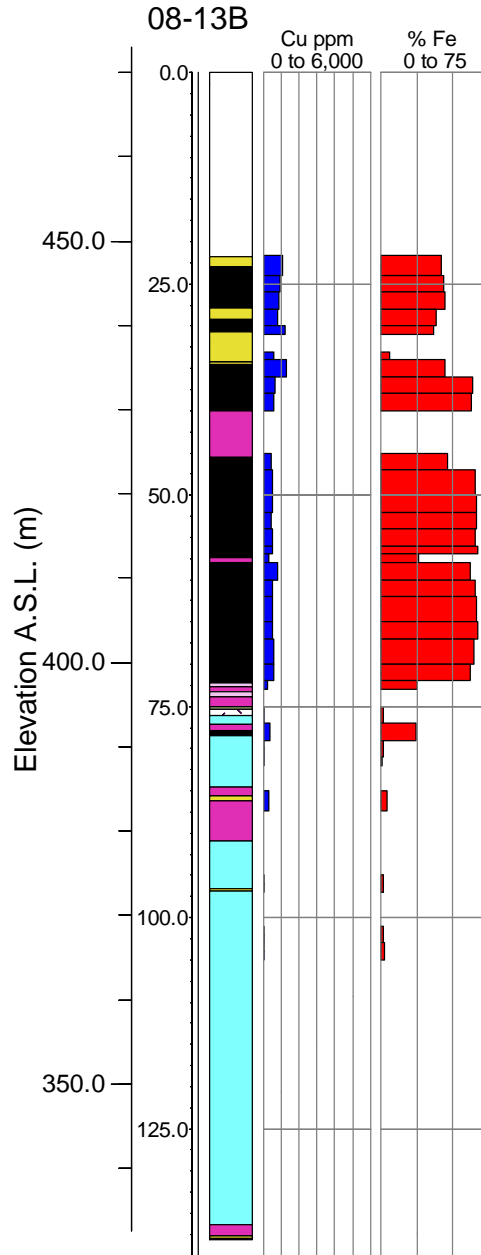
Elevation: 470 m

DDH-08-13B

Dip -90°

Azimuth n/a

E.O.H. 140.2 m



## Lithology

- Biotite-Gabbro Porphyrite
- Diorite
- Gabbro
- Obliterated-Propylitic
- Obliteration-Silicic
- Massive Magnetite
- Hornblendite
- Skarn
- Marble

## Intersections

From (m)	To (m)	Total Length (m)	Average Fe %	Average S %	Average Cu ppm
21.70	31.00	9.30	41.75	3.98	975.59
34.00	40.00	6.00	57.00	3.48	839.33
45.00	57.00	12.00	62.95	2.48	488.75
58.00	72.00	14.00	65.07	2.70	568.93
Cumulative Thickness		41.30 m	@	58.03 % Fe	
			@	3.04 % S	
			@	676.49 ppm Cu	

DDH-08-21B

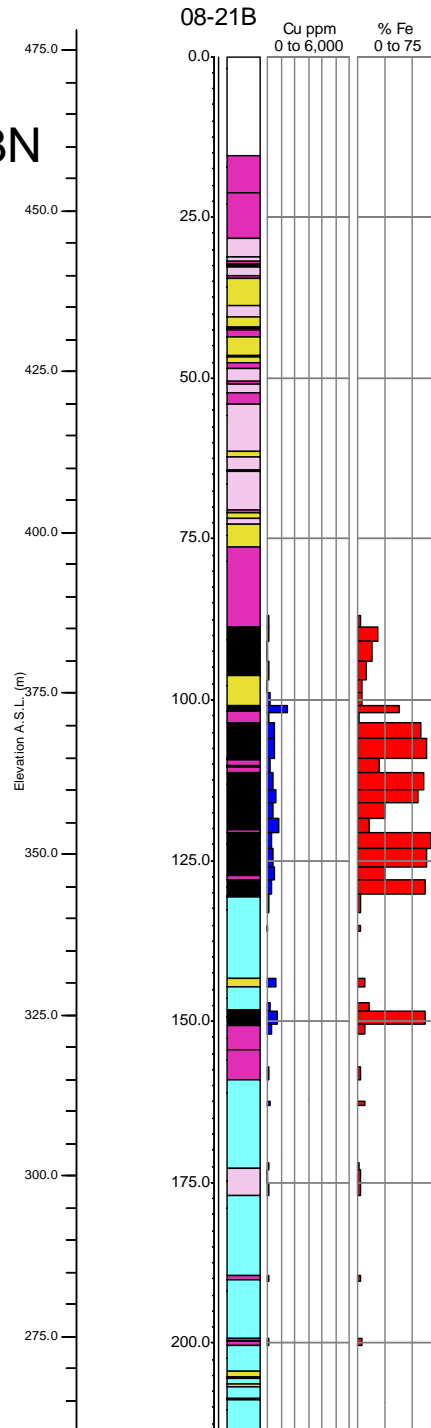
Location: 388757E 5390883N

Elevation: 474 m

Dip -90°

Azimuth n/a

E.O.H. 213.4m



- Lithology**
- Biotite-Gabbro Porphyrite
  - Diorite
  - Gabbro
  - Obliterated-Propylitic
  - Obliteration-Silicic
  - Massive Magnetite
  - Hornblendite
  - Skarn
  - Marble

Intersections					
From (m)	To (m)	Total Length (m)	Average Fe %	Average S %	Average Cu ppm
101.00	102.00	1.00	38.50	3.93	1445.00
103.60	109.00	5.40	60.84	2.58	521.56
111.30	116.00	4.70	58.14	1.92	482.15
120.70	126.00	5.30	65.44	1.42	329.79
128.00	130.30	2.30	62.00	0.97	273.00
148.30	150.50	2.20	61.80	2.93	753.00
Cumulative Thickness		20.90 m	@	60.56 % Fe	
			@	2.06 % S	
			@	505.26 ppm Cu	

DDH-08-29B

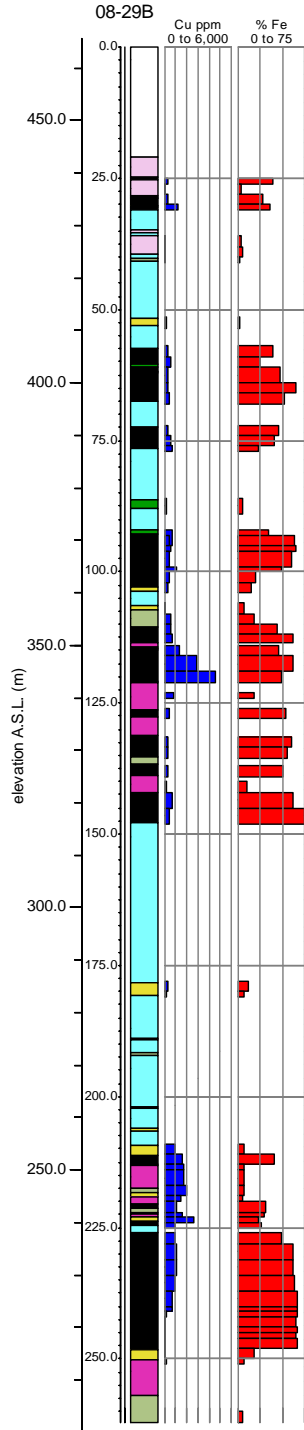
Location: 388909E 5390857N

Elevation: 464 m

Dip -90°

Azimuth n/a°

E.O.H. 262.1m



- Lithology**
- Biotite-Gabbro Porphyrite
  - Diorite
  - Gabbro
  - Obliterated-Propylitic
  - Obliteration-Silicic
  - Massive Magnetite
  - Hornblendite
  - Skarn
  - Marble

**Intersections**

From (m)	To (m)	Total Length (m)	Average Fe %	Average S%	Average Cu ppm
25.00	26.00	1.00	39.00	3.21	320.00
30.00	31.00	1.00	36.10	3.77	1245.00
57.00	59.00	2.00	39.00	3.05	308.00
61.00	68.00	7.00	54.01	1.84	378.57
72.00	76.00	4.00	43.85	2.19	452.50
92.00	95.00	3.00	34.00	9.74	701.00
93.00	96.00	3.00	63.20	1.90	468.00
95.00	100.00	5.00	59.34	2.99	547.00
110.00	113.50	3.50	51.76	1.74	586.71
114.00	121.00	7.00	53.27	2.89	2941.43
126.00	128.00	2.00	54.20	0.86	398.00
131.50	135.50	4.00	58.40	1.14	293.50
137.00	139.00	2.00	50.00	0.99	271.00
142.00	148.00	6.00	67.90	3.02	592.00
211.00	213.00	2.00	41.20	3.26	1550.00
220.00	222.00	2.00	31.50	1.96	1115.00
226.00	248.00	22.00	63.13	1.77	685.45

Cumulative Thickness 76.50 m @ 55.33 % Fe  
 @ 2.44 % S  
 @ 810.46 ppm Cu



DDH-08-31B

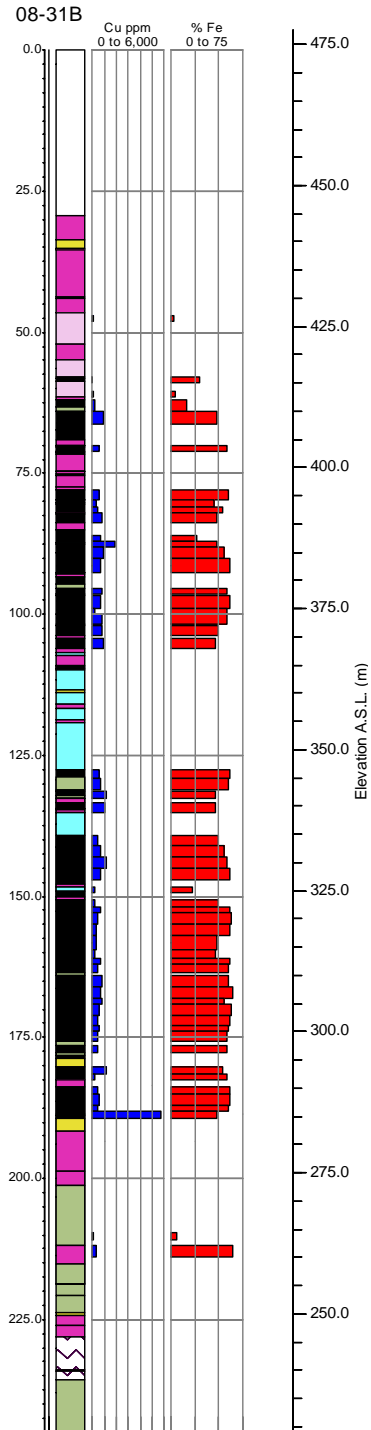
Location: 388894E 5390801N

Elevation: 474 m

Dip -90°

Azimuth n/a°

E.O.H. 244.8 m



- Lithology**
- Biotite-Gabbro Porphyrite
  - Diorite
  - Gabbro
  - Obliterated-Propylitic
  - Obliteration-Silicic
  - Massive Magnetite
  - Hornblendite
  - Skarn
  - Marble

Intersections					
From (m)	To (m)	Total Length (m)	Average Fe %	Average S %	Average Cu ppm
58.00	59.00	1.00	30.50	0.03	8.00
64.00	66.30	2.30	48.50	2.65	957.00
70.10	71.00	0.90	58.20	2.41	548.00
77.90	79.60	1.70	59.10	3.56	534.00
79.80	83.70	3.90	48.07	2.47	582.82
87.00	92.60	5.60	56.91	2.73	1011.96
95.30	96.35	1.05	58.40	2.93	767.00
96.70	101.70	5.00	59.70	1.79	645.32
102.00	103.70	1.70	48.70	2.54	774.00
104.25	106.05	1.80	47.00	1.55	986.00
127.50	131.10	3.60	60.58	2.58	619.17
131.40	132.70	1.30	46.90	3.77	1125.00
133.45	135.20	1.75	46.60	4.60	1035.00
139.10	147.00	7.90	55.97	2.71	741.84
150.60	163.45	12.85	55.76	2.17	389.33
164.05	175.70	11.65	60.97	3.16	626.54
176.40	177.70	1.30	57.80	1.49	434.00
180.20	182.60	2.40	55.70	2.91	782.75
183.90	189.25	5.35	57.59	2.18	1728.28
212.00	214.00	2.00	63.90	0.41	280.00
Cumulative Thickness		75.05 m	@	56.00 % Fe	
			@	2.51 % S	
			@	727.34 ppm Cu	

DDH-08-32B

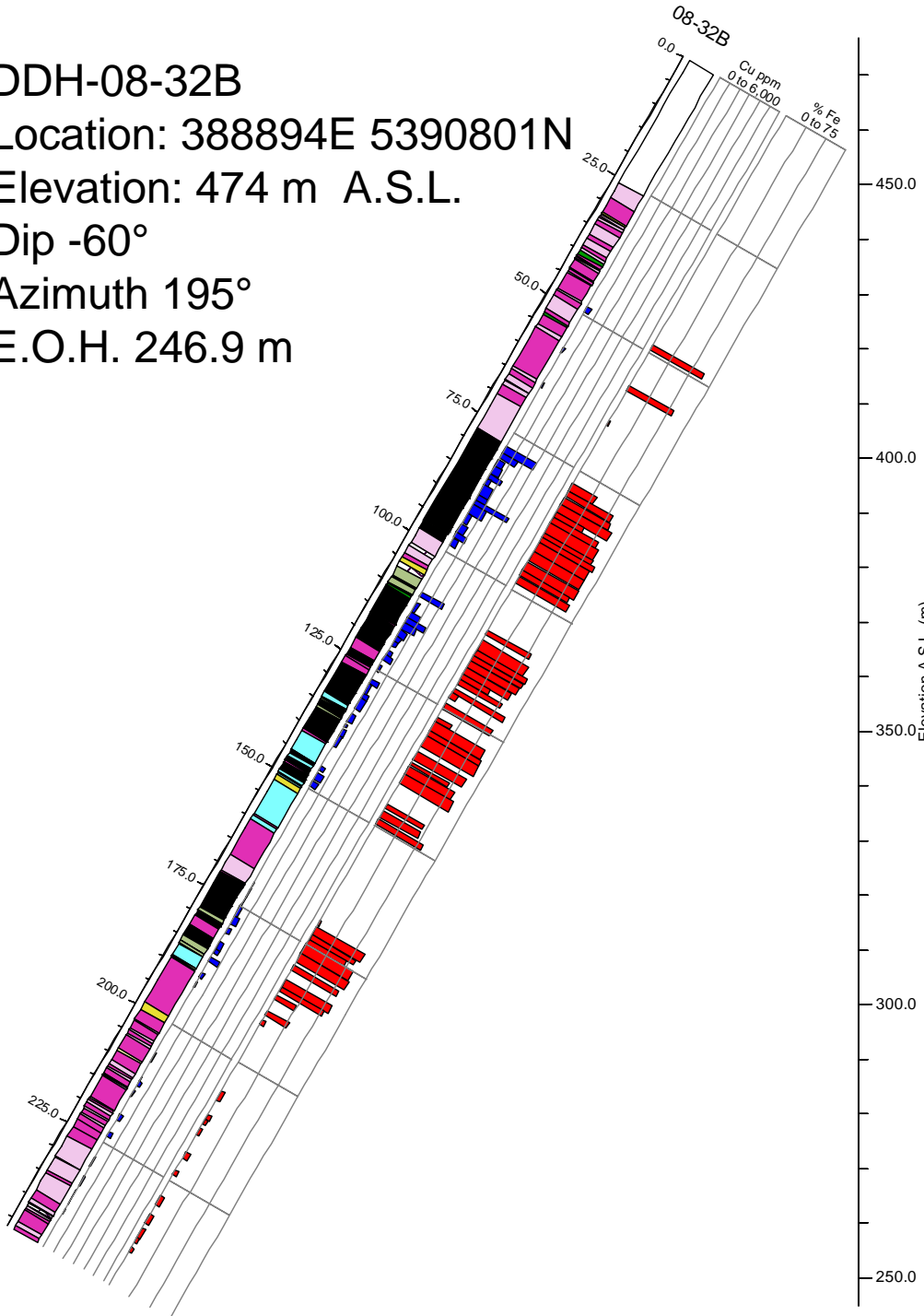
Location: 388894E 5390801N

Elevation: 474 m A.S.L.

Dip -60°

Azimuth 195°

E.O.H. 246.9 m



- Lithology**
- Biotite-Gabbro Porphyrite
  - Diorite
  - Gabbro
  - Obliterated-Propylitic
  - Obliteration-Silicic
  - Massive Magnetite
  - Hornblendite
  - Skarn
  - Marble

**Intersections**

From (m)	To (m)	Total Length (m)	Average Fe %	Average S %	Average Cu ppm
48.40	49.50	1.10	63.90	1.50	438.00
57.00	58.00	1.00	55.20	0.70	160.00
79.20	80.40	1.20	55.30	2.75	1535.00
80.65	94.00	13.35	59.34	2.87	986.85
94.20	97.10	2.90	61.81	2.77	743.41
97.20	98.70	1.50	63.30	2.54	589.00
108.60	109.60	1.00	53.70	3.02	2240.00
110.80	116.40	5.60	60.78	3.75	998.21
116.60	120.00	3.40	49.54	2.26	560.59
120.90	121.90	1.00	63.50	2.57	489.00
124.00	125.35	1.35	59.20	0.85	168.00
128.00	133.30	5.30	64.19	1.81	445.09
134.20	136.00	1.80	60.80	1.80	436.00
136.55	137.20	0.65	46.60	1.45	230.00
137.50	141.10	3.60	59.07	1.93	342.67
145.40	146.20	0.80	46.50	1.25	390.00
146.80	148.20	1.40	47.00	2.38	618.00
148.55	149.65	1.10	55.50	2.60	562.00
171.30	178.70	7.40	57.57	1.02	245.17
179.50	180.60	1.10	56.60	2.02	432.00
182.50	185.00	2.50	55.86	2.52	434.80

Cumulative Thickness 59.05 m @ 58.40 % Fe  
 @ 2.29 % S  
 @ 657.89 ppm Cu



DDH-08-39B

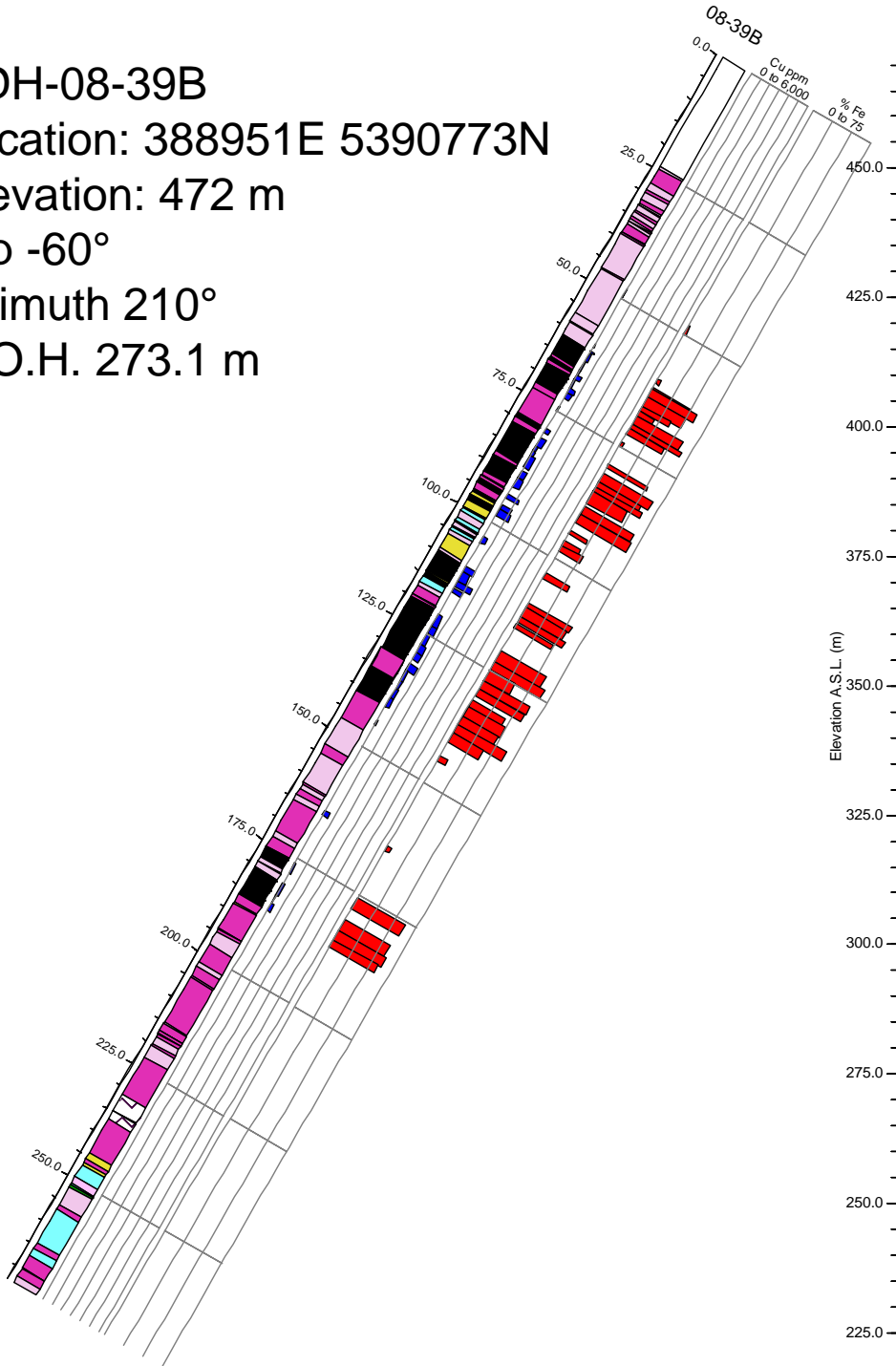
Location: 388951E 5390773N

Elevation: 472 m

Dip -60°

Azimuth 210°

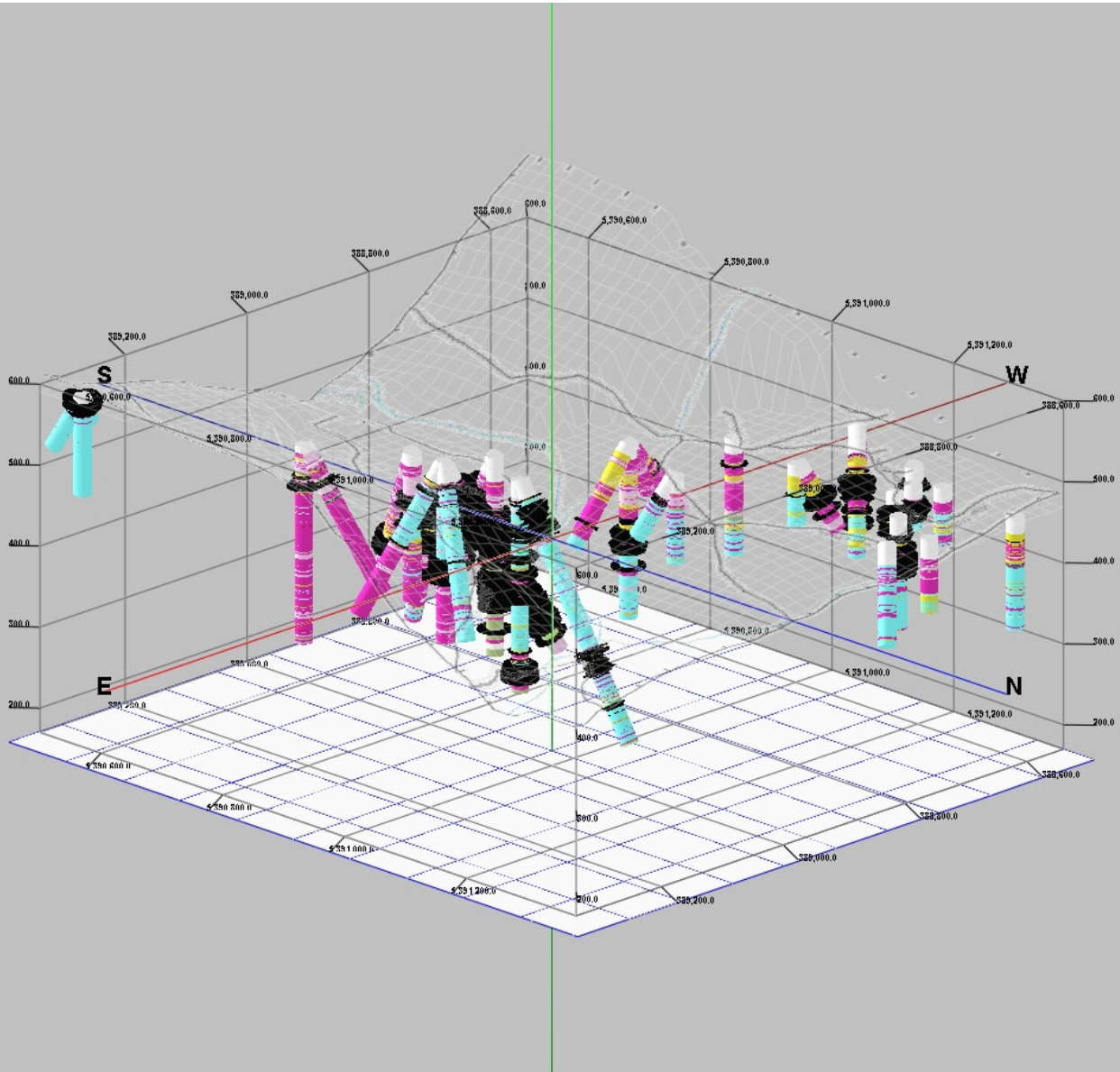
E.O.H. 273.1 m



- Lithology**
- Biotite-Gabbro Porphyrite
  - Diorite
  - Gabbro
  - Obliterated-Propylitic
  - Obliteration-Silicic
  - Massive Magnetite
  - Hornblendite
  - Skarn
  - Marble

**Intersections**

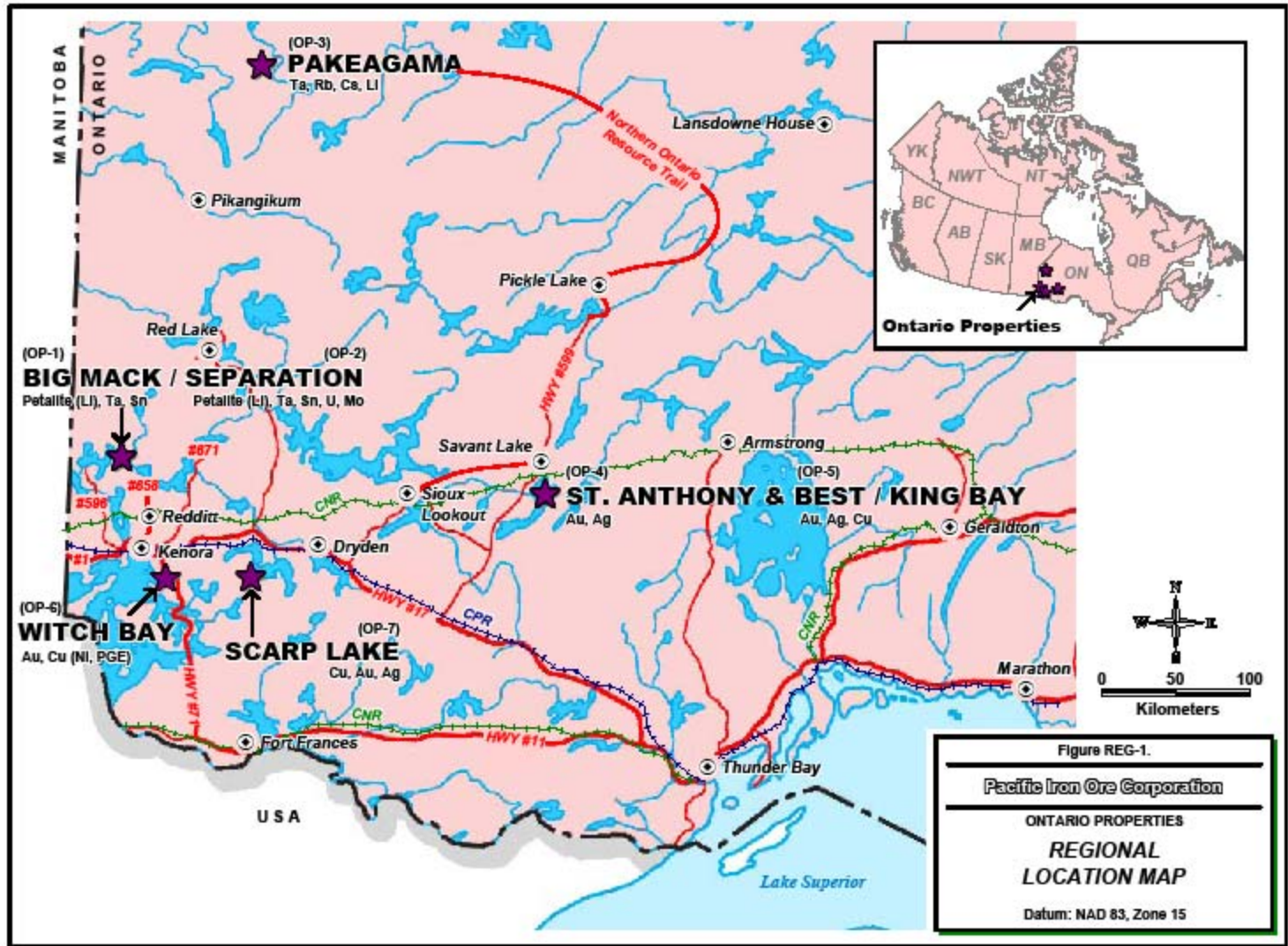
From (m)	To (m)	Total Length (m)	Average Fe %	Average S%	Average Cu ppm
61.80	67.10	5.30	50.28	0.85	169.17
68.10	72.20	4.10	57.73	1.85	385.41
79.00	79.90	0.90	52.40	3.77	468.00
81.00	87.60	6.60	55.55	2.43	465.08
88.40	92.00	3.60	66.48	2.76	609.89
103.10	104.45	1.35	32.00	2.19	474.00
109.80	114.20	4.40	56.27	2.64	1052.73
114.50	115.50	1.00	48.60	1.72	978.00
120.50	130.55	10.05	54.90	2.04	516.57
131.50	141.00	9.50	48.96	1.56	380.55
175.75	178.20	2.45	63.20	0.55	170.00
180.45	186.60	6.15	60.48	0.86	208.79
Cumulative Thickness		55.40 m	@	54.86 % Fe	
			@	1.80 % S	
			@	449.82 ppm Cu	



# Pacific Iron Ore Corporation

**Ontario**

**Seven Mineral Prospects**



# Ontario Mining Claims and Leases

- The Big Mack property is a mining claim lease which comprises approximately 224 hectares (1 mining claim) and exhibits the potential for the rare metal pegmatite of Petalite (lithium), tantalum and tin.
- The Separation property comprises approximately 2,640 hectares (21 mining claims) and adjoins the Big Mack and together these two comprise the Paterson Lake district. This property has exhibited the potential for the rare metal pegmatite of Petalite (lithium), tantalum and tin, with some occurrences of uranium and molybdenum.
- The Pakeagama property comprises approximately 256 hectares (1 mining claim) and exhibits the potential for the rare metal pegmatite of tantalum, rubidium, cesium and Petalite (lithium). In 2000, these properties were optioned to Houston Lake Mining Inc. (“Houston Lake”), for 25,000 common shares in Houston Lake (note 3), a 2% net smelter return royalty (“NSR”) and an agreement from Houston Lake to maintain an annual exploration work commitment.
- The St. Anthony property comprises approximately 6,656 hectares (47 mining claims) and exhibits the potential for gold, silver, minor copper, zinc and lead. This property includes the previously largest producing gold mine in the Kenora-Patricia mining district, which was acquired by option in 2002. The Corporation has a commitment to the vendor of 8 mining claims in the Beckington Lake and Squaw Lake areas (St. Anthony project) for a 3% NSR. The Corporation has the right to purchase back 1.5% of the NSR at any time for \$1,000,000.

# Ontario (continued)

- The Best/King Bay property comprises approximately 1,632 hectares (7 mining claims and 14 leases) and exhibits the potential for gold, silver and copper. This property is contiguous to the St. Anthony's property and was acquired by agreement with the claim holder of 7 mining claims and 14 claim leases which requires the Corporation to maintain an annual exploration work commitment and to pay a 3% NSR from future production from the site. The Corporation has the right to purchase back the NSR at any time at a price to be agreed upon by the parties.
- The Witch Bay/Code property comprises approximately 256 hectares (1 mining claim) and exhibits the potential for gold, copper and nickel.
- The Scarp Lake/Garnet property comprises approximately 1,152 hectares (6 mining claims) and exhibits the potential for gold, silver and copper. The Corporation has a commitment to the vendor of one mining claim in the Garnet Bay area for a 2% NSR. The Corporation has the right to purchase back 1% of the NSR at any time for \$500,000.