

bkm Pacific Booker Minerals Inc.

Morrison / Hearne Hill Project

Minerals North 2004, Smithers BC

- Pacific Booker Minerals Inc. (TSX-Venture: BKM) is a publicly traded company
- PBM owns the Hearne Hill property
- PBM optioned the Morrison property from Noranda in 1997

- The Morrison property is located 65 km northeast of Smithers and 35 km north of the village of Granisle.
- The property is on the east side of the southern end of Morrison lake.
- It is accessed by an all-season barge across Babine lake and the logging road network that extends to both PBM's camp and the Morrison deposit.

Morrison / Hearne Hill

Project location



Morrison / Hearne Hill

Village of Granisle



Morrison / Hearne Hill

Babine Lake Barge



Morrison / Hearne Hill

Granisle Mine



Photograph taken over the Granisle Mine, looking north towards the Bell pit with the Morrison and Hearne Hill properties in the background. The Granisle Mine produced 214,000 tonnes of copper, 6,833kg of gold and 69,753kg of silver from 52.7 million tonnes of ore averaging 0.47% copper

Morrison / Hearne Hill

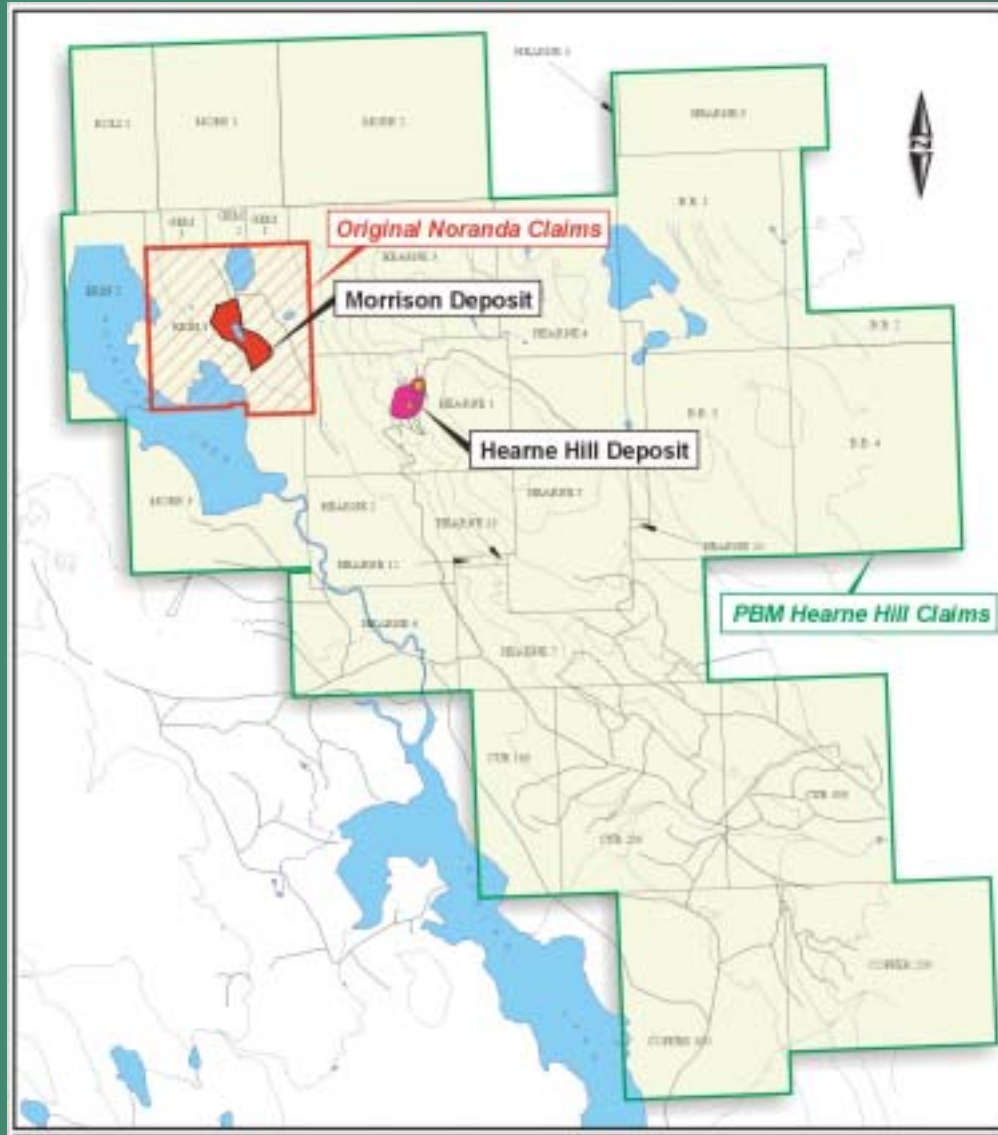
Bell Mine



The Bell Mine produced 303,277 tonnes of copper, 12,749kg of gold and 27,813kg of silver from 77.2 million tonnes of ore averaging 0.47% Cu

Morrison / Hearne Hill

Claim Map



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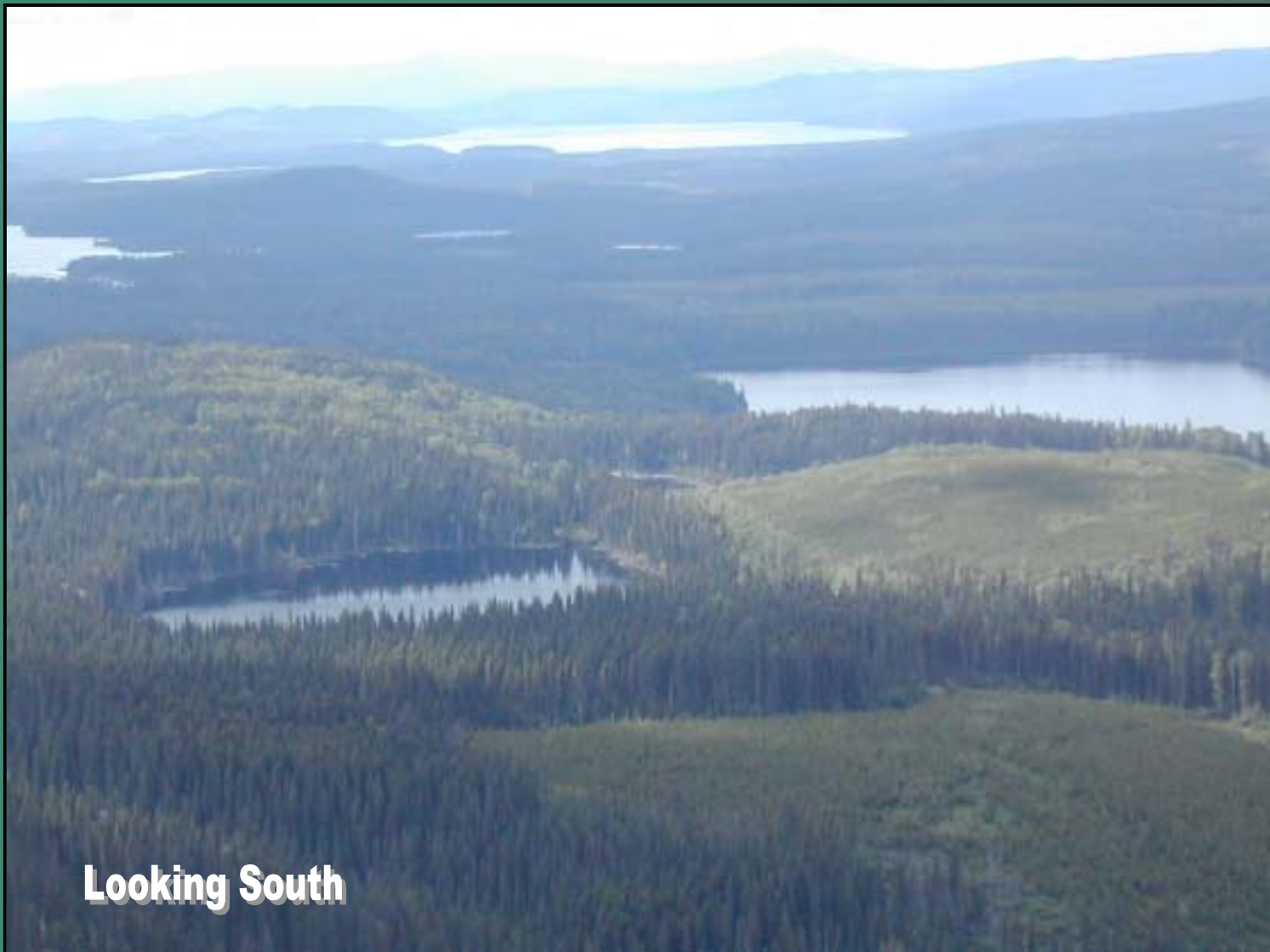
Property View



Looking East

Morrison / Hearne Hill

Morrison Deposit View



Looking South

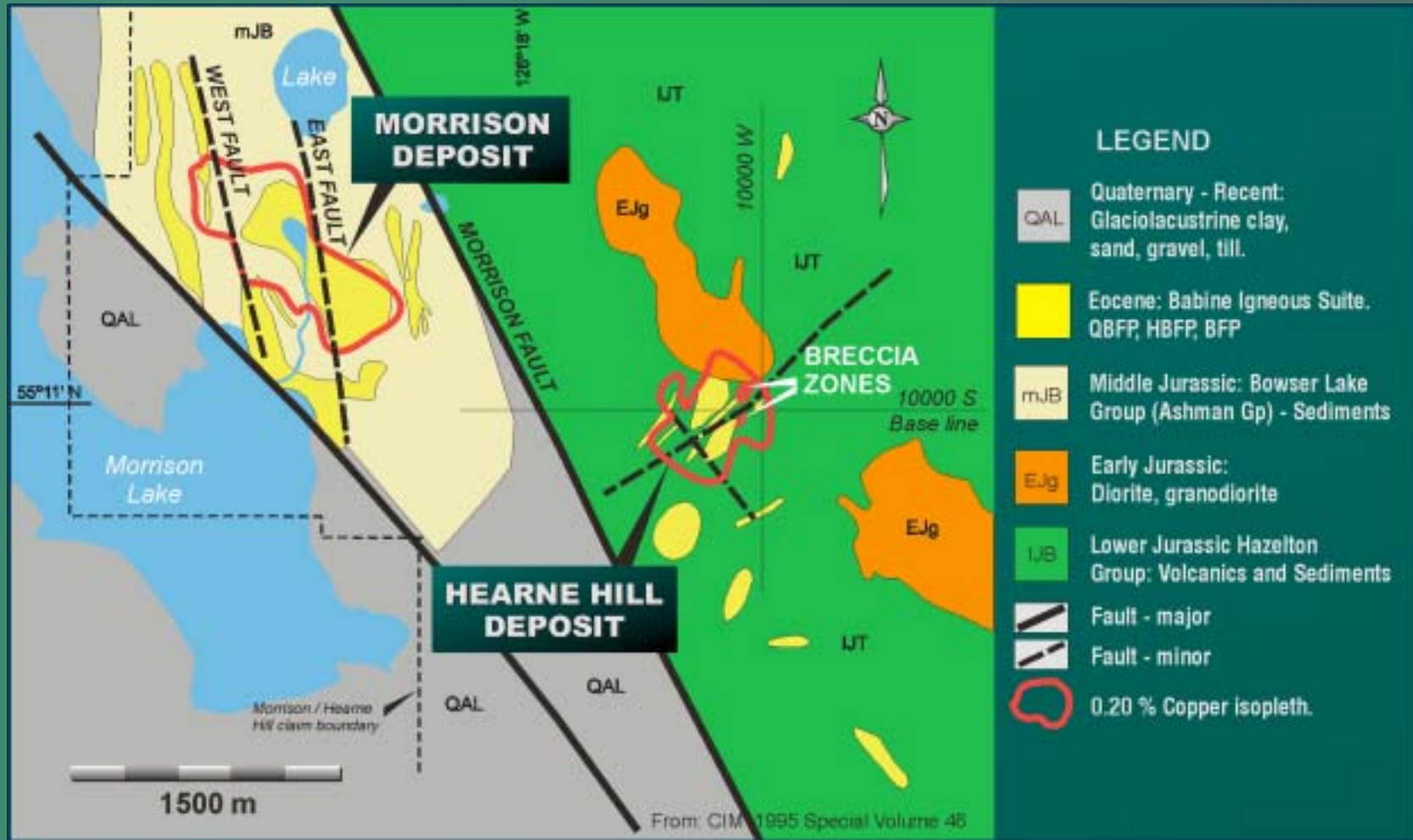
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Regional Geology



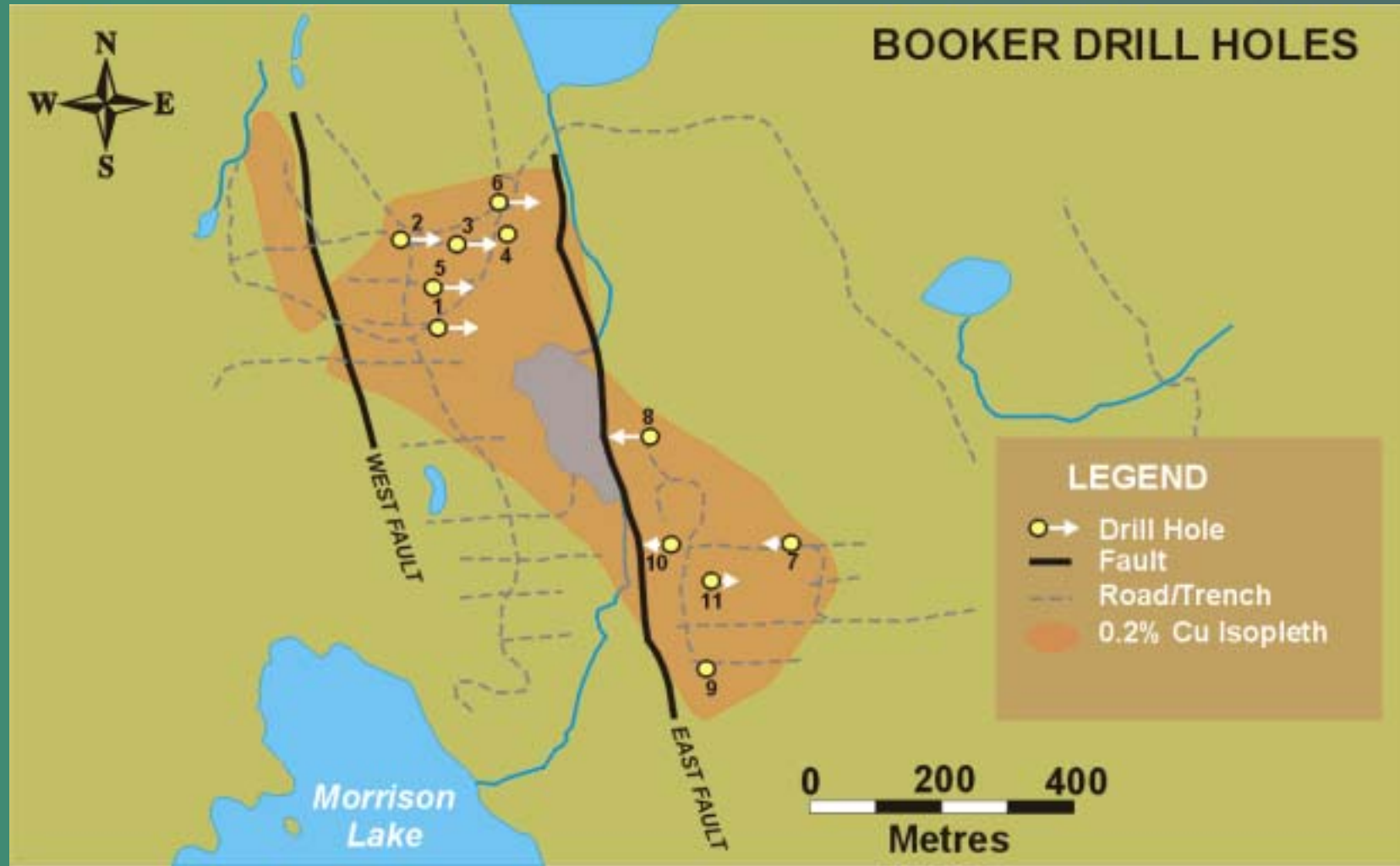
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Project Geology



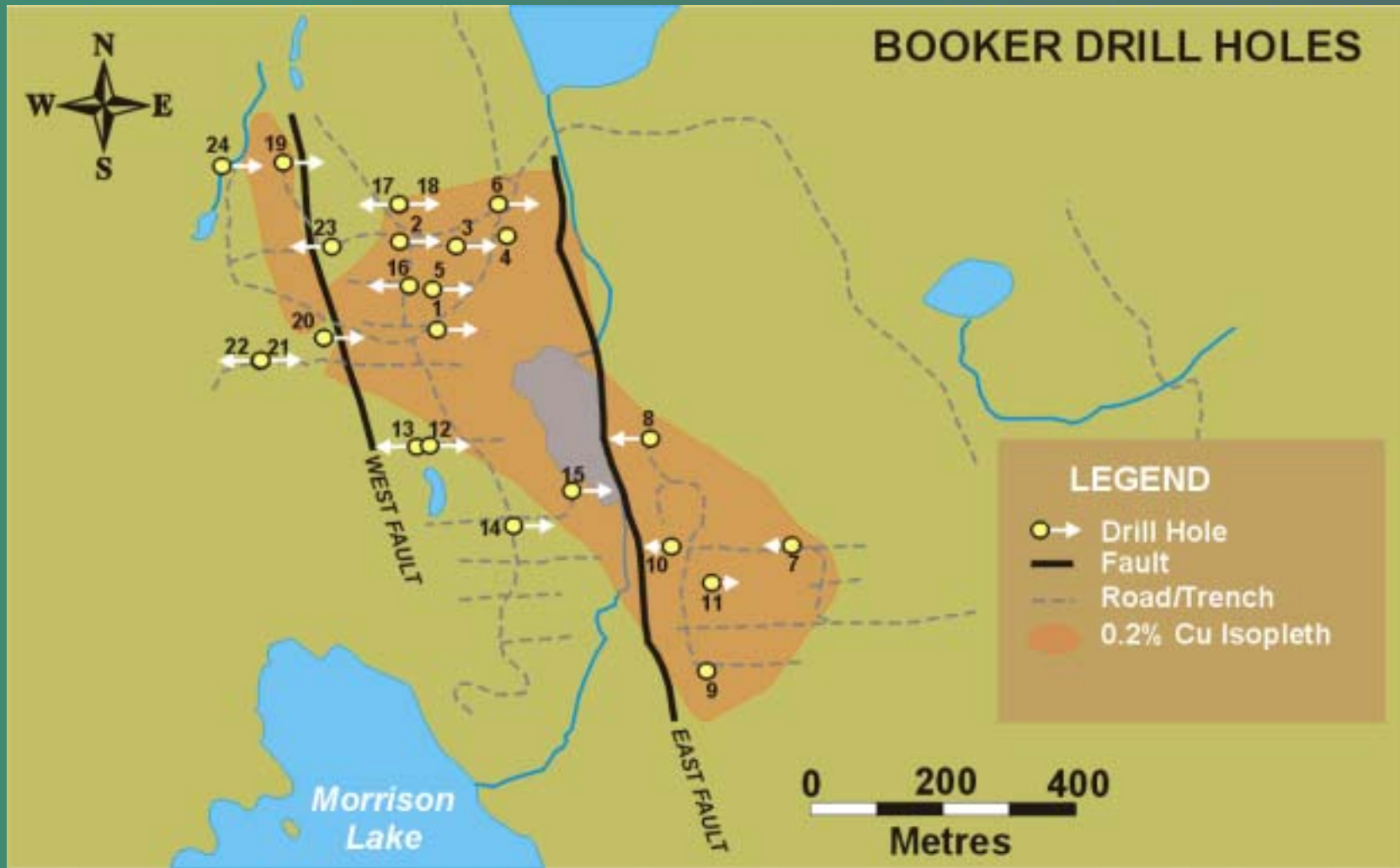
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Phase 1 Drilling



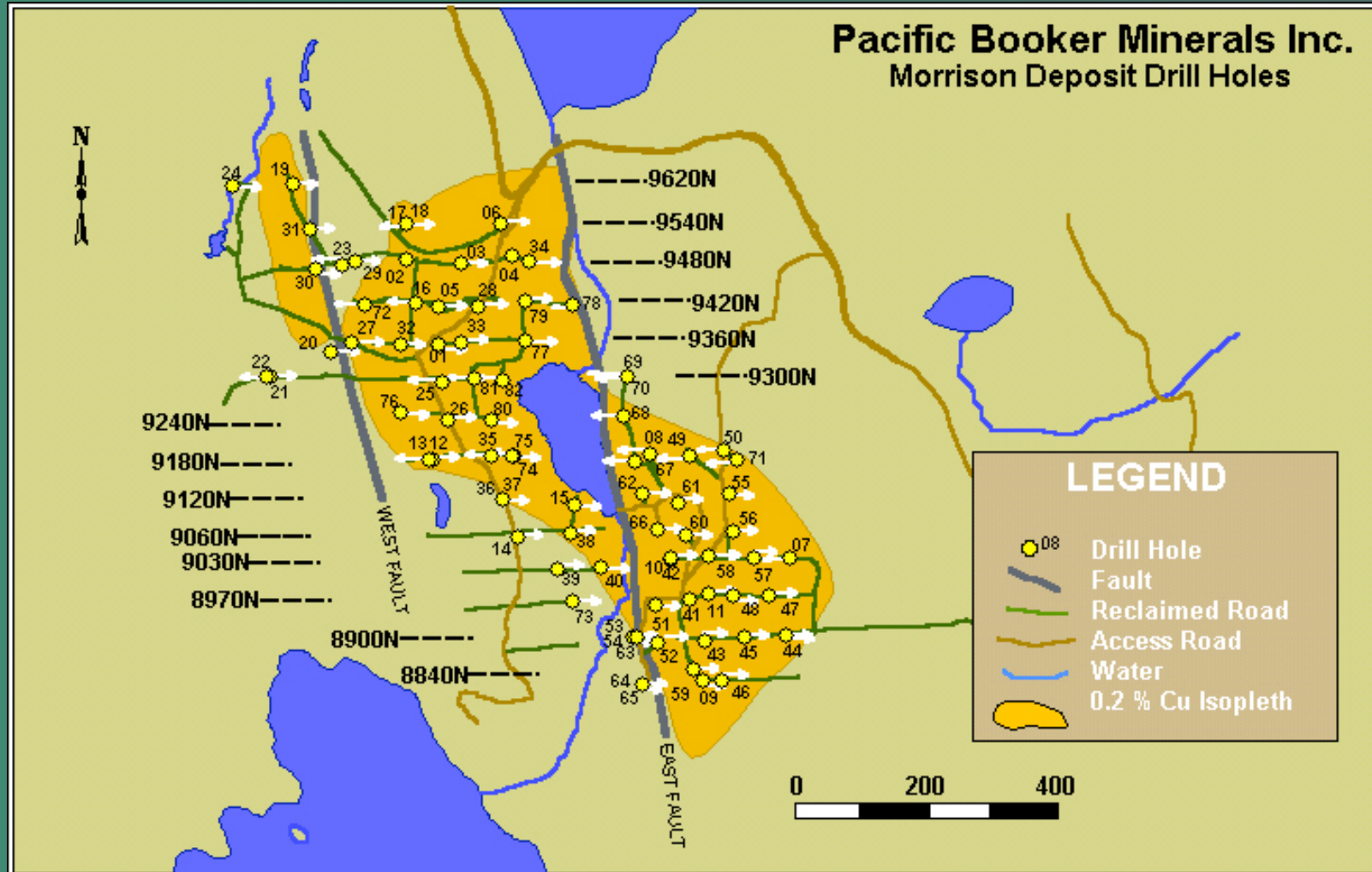
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Phase 2 Drilling



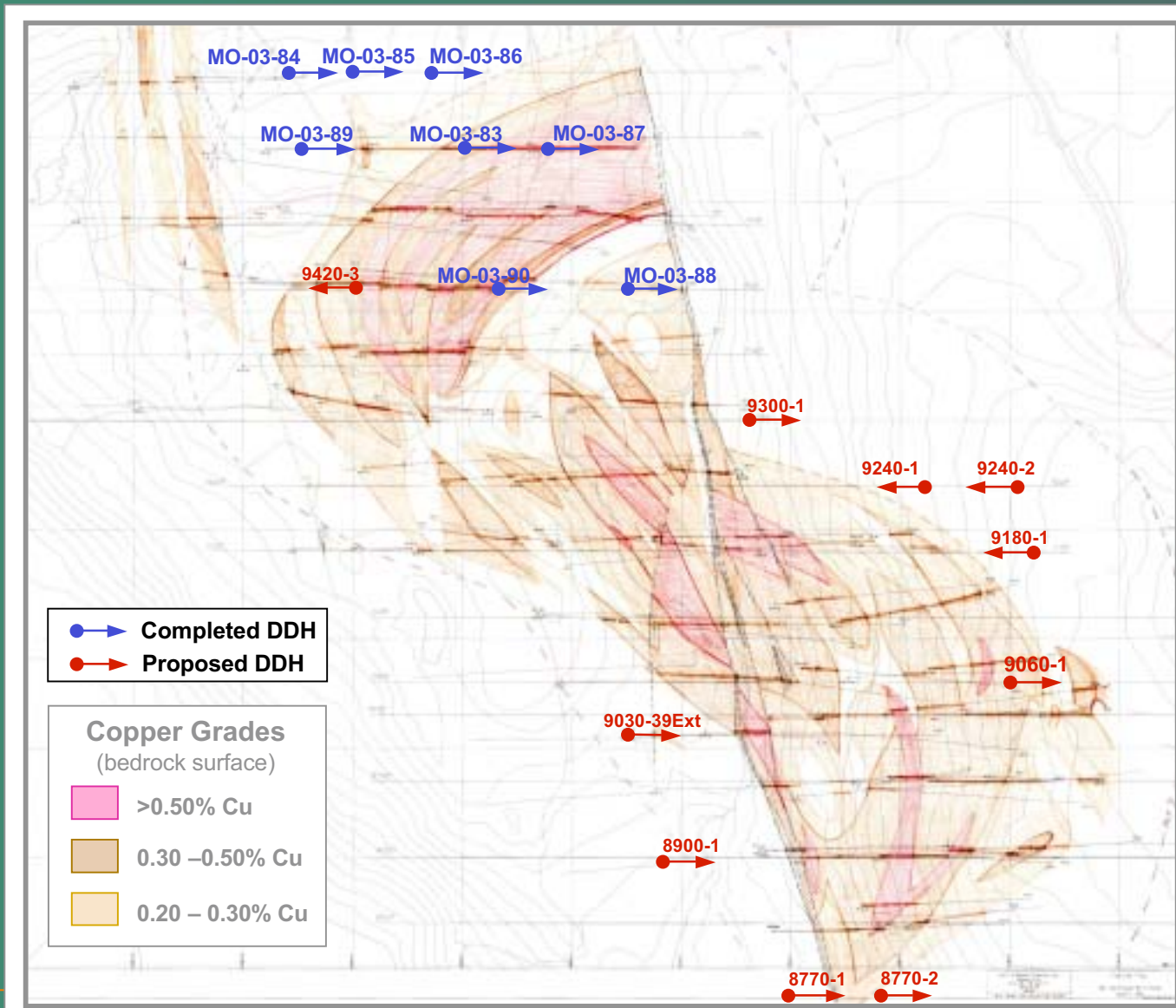
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Phase 1-3 Drilling



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2003 Drill Program



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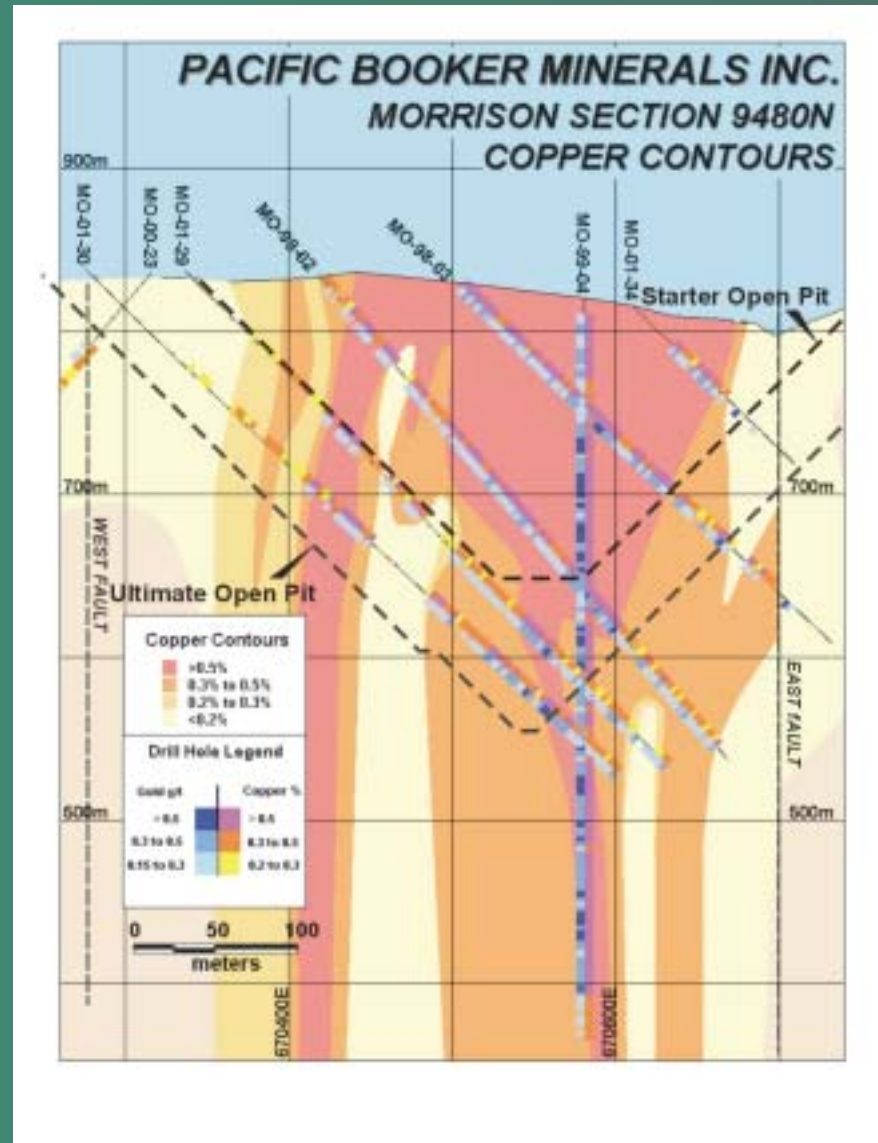
PBM Drill Summary

Phase 1	Jan 1998 to Jul 2000	11 holes	<i>MO-98-01 to MO-00-11</i>	3,819 m
Phase 2	Aug 2000 to May 2001	13 holes	<i>MO-00-12 to MO-01-24</i>	3,181 m
Phase 3	May 2001 to Jul 2002	58 holes	<i>MO-01-25 to MO-02-82</i>	15,824 m
2003 Program	Jul 2003 to Sept 2003	8 holes	<i>MO-03-83 to MO-03-90</i>	2,420 m

Total = 90 holes 25,244 m

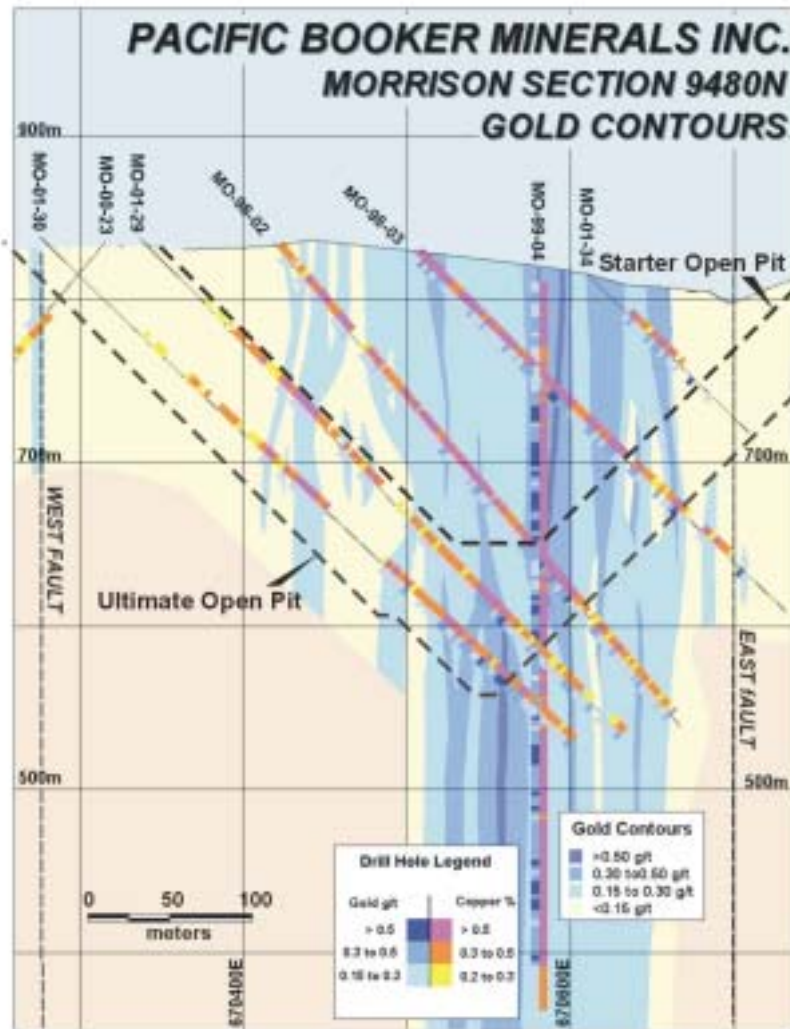
Morrison / Hearne Hill

Copper – Section 9480N



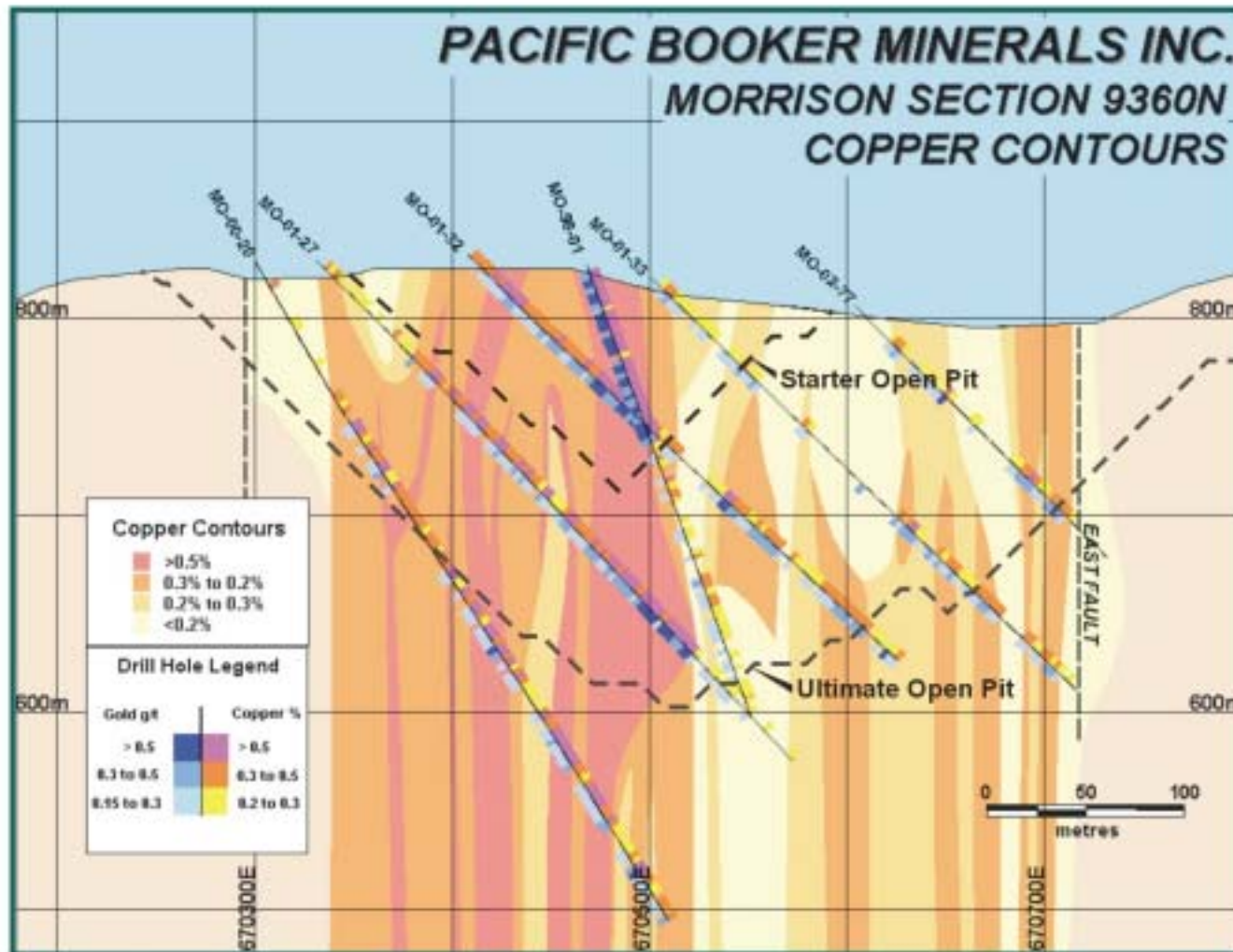
Morrison / Hearne Hill

Gold – Section 9480N



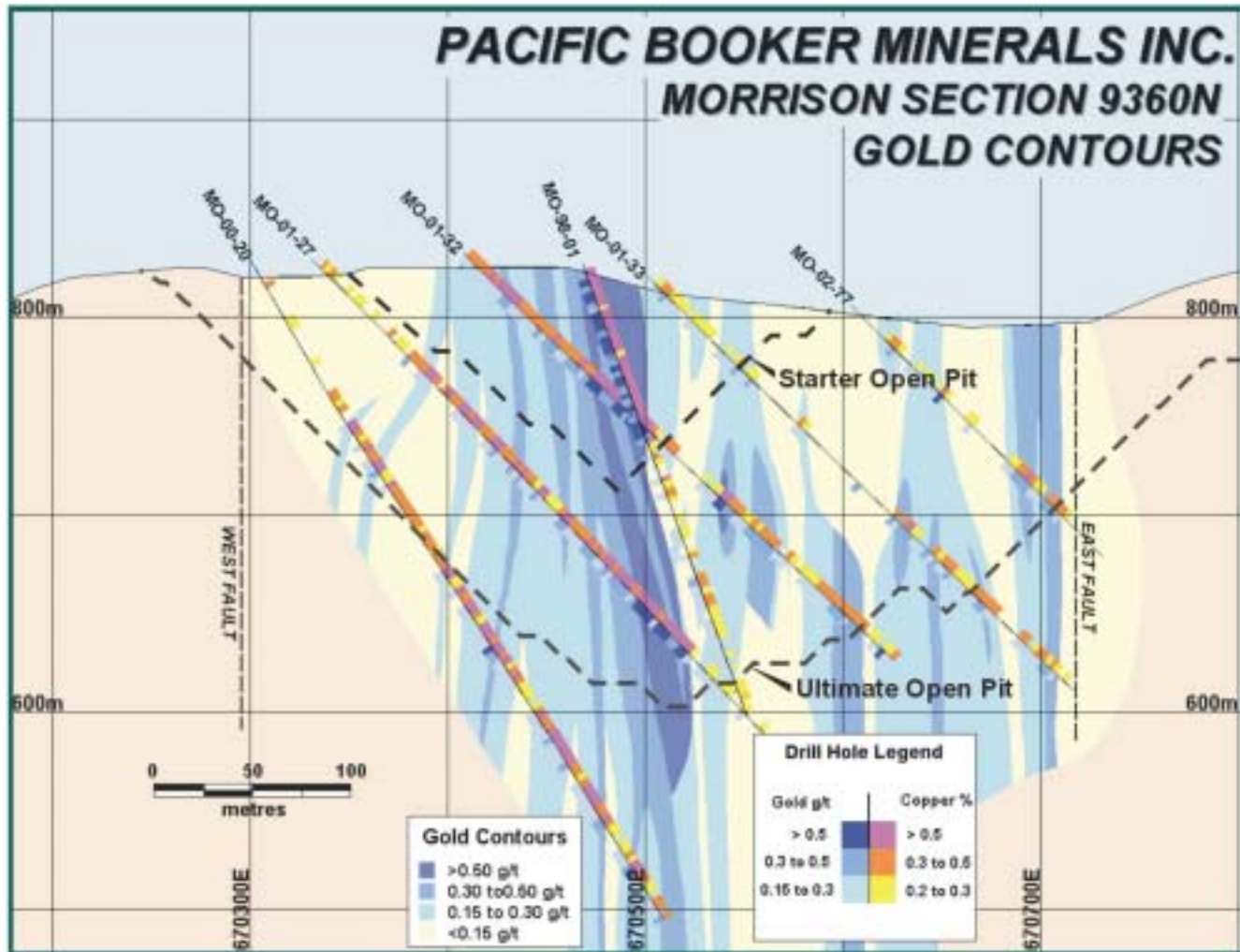
Morrison / Hearne Hill

Copper – Section 9360N



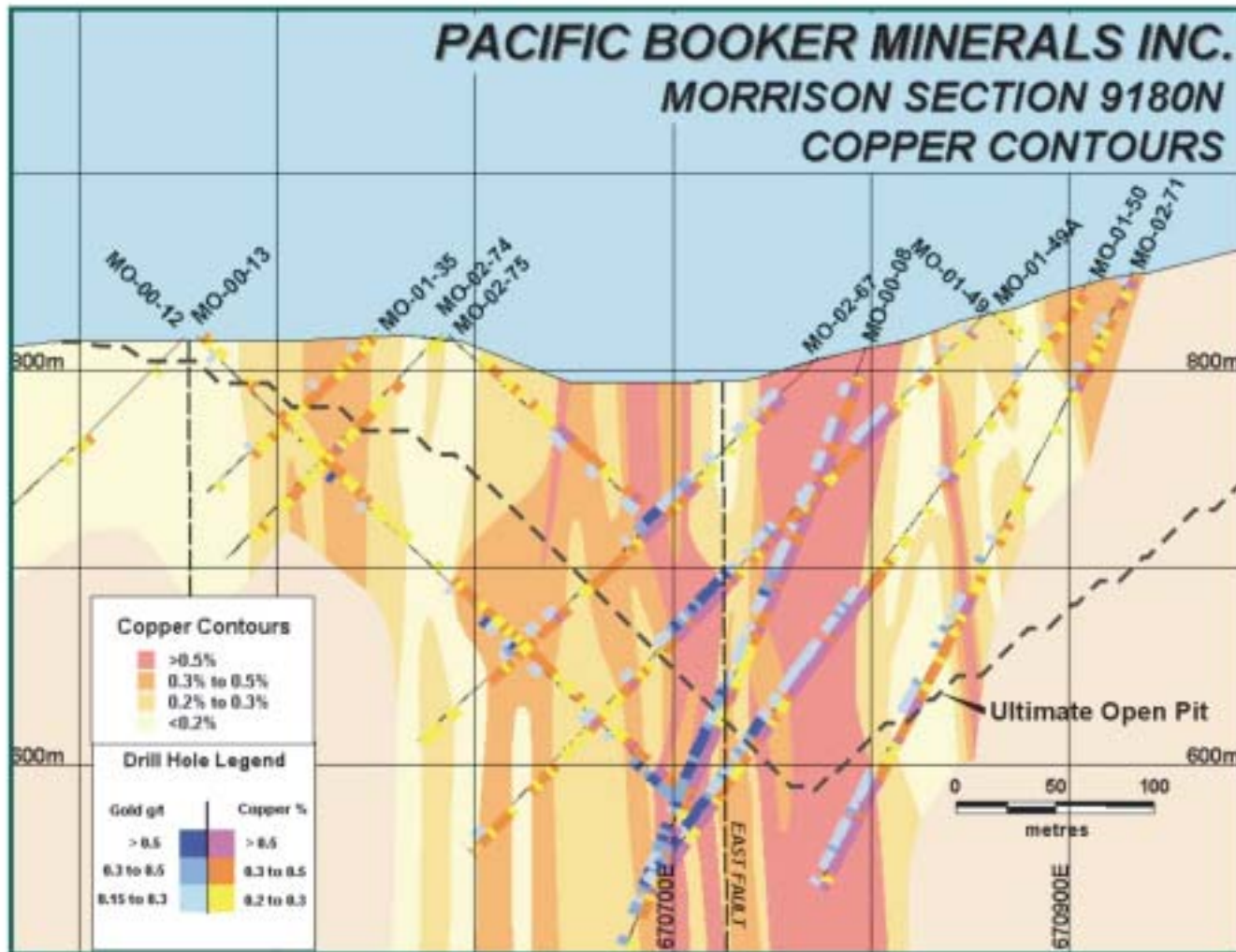
Morrison / Hearne Hill

Gold – Section 9360N



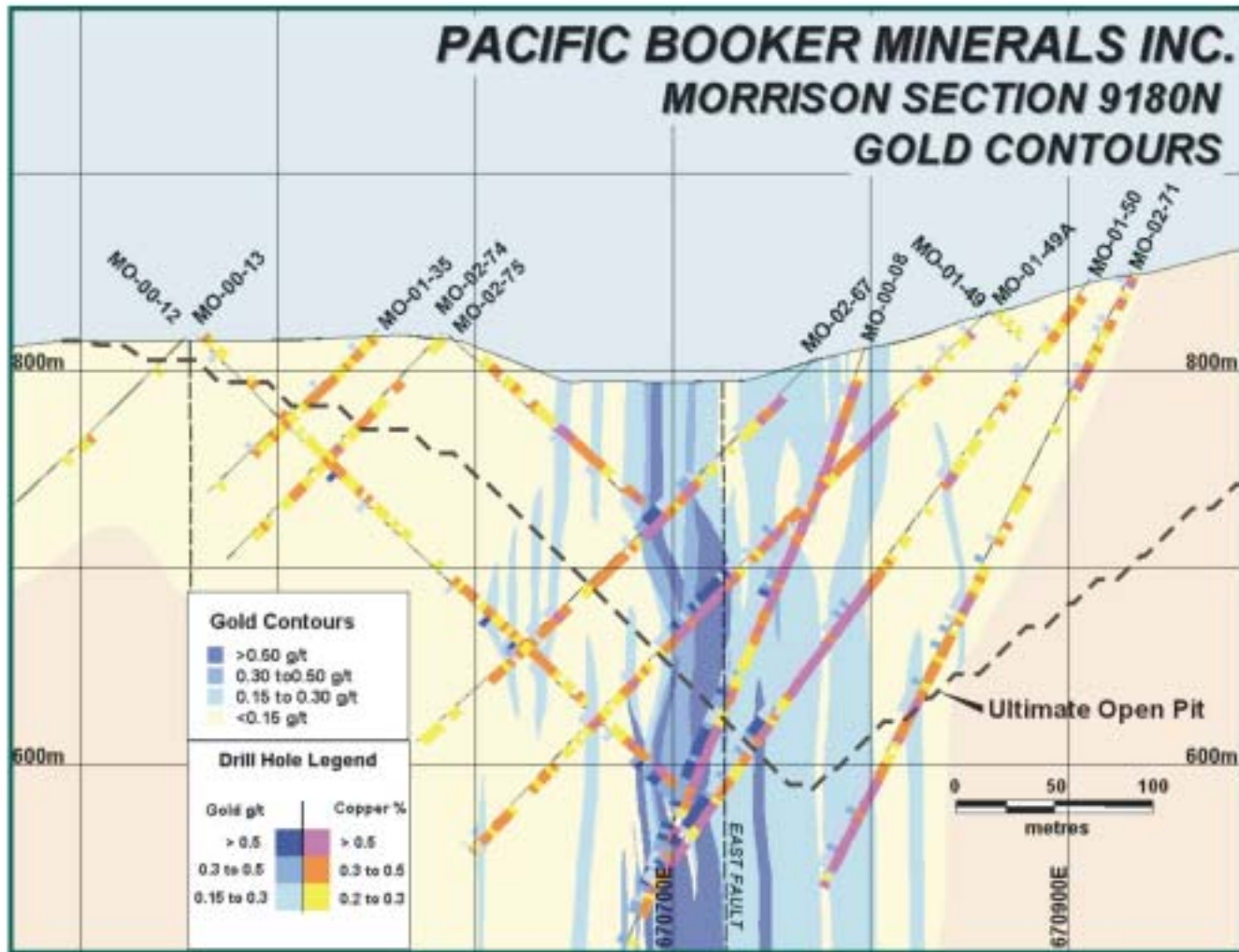
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Copper – Section 9180N



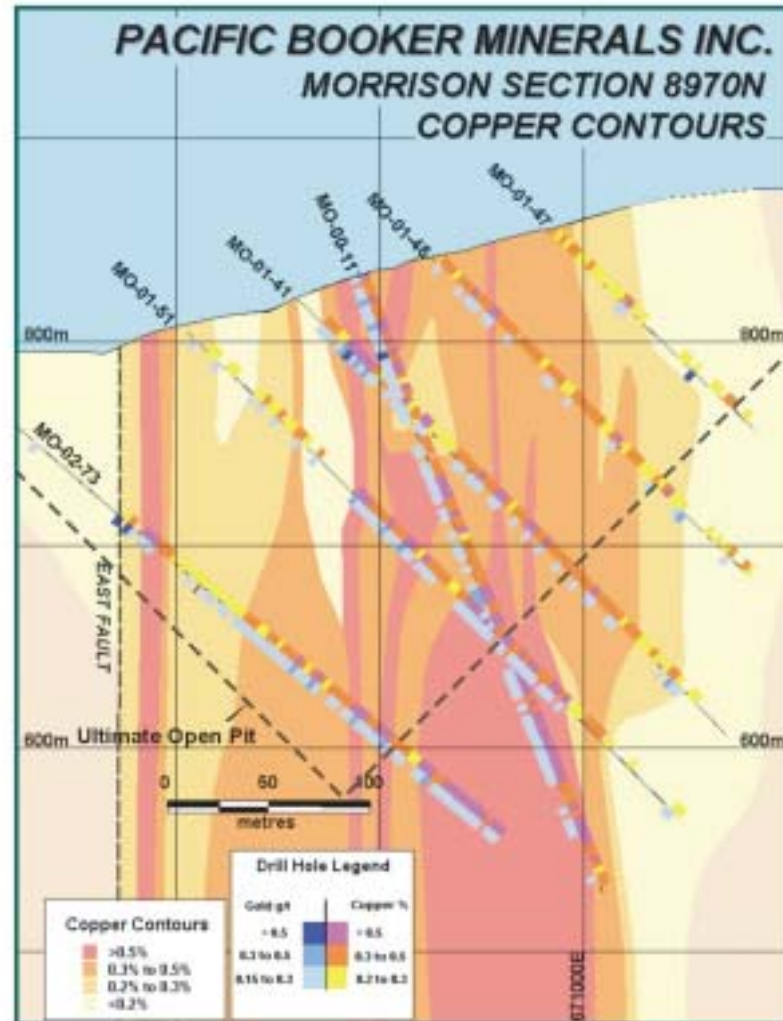
Morrison / Hearne Hill

Gold – Section 9180N



Morrison / Hearne Hill

Copper - Section 8970N



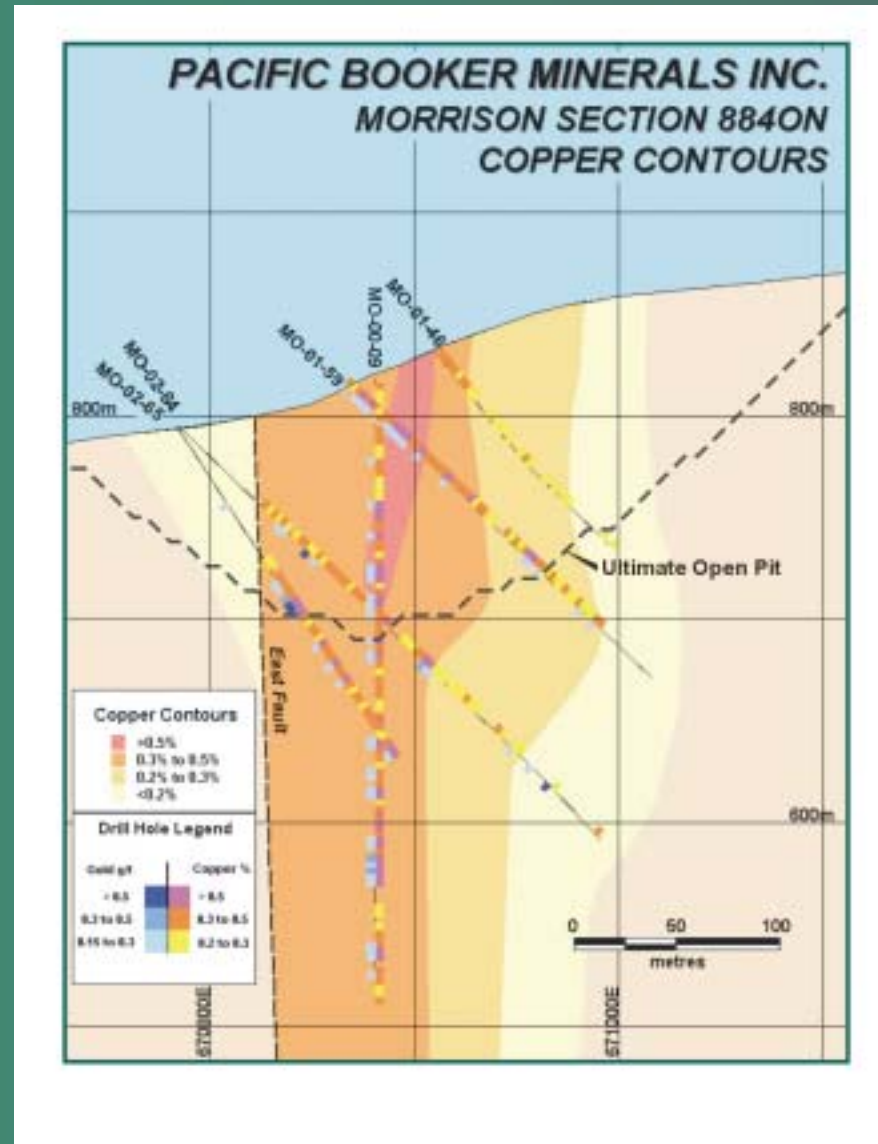
Morrison / Hearne Hill

Gold – Section 8970N



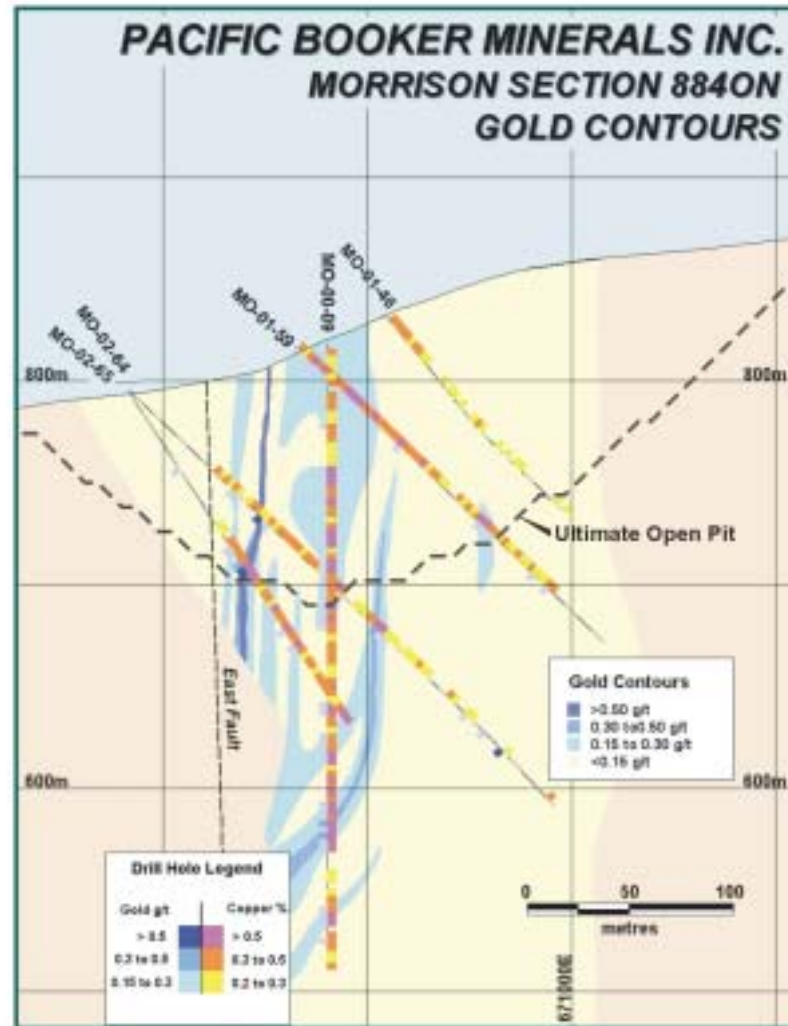
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Copper – Section 8840N



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Gold – Section 8840N



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Mineral Inventory at Morrison

“Most Likely” Development Scenario

	PBM – Polygonal Resource Estimate (E. Kimura P. Geo.)						Snowden – Geostatistical Resource Estimate					
	Optimized Starter Pit			Optimized Ultimate Pit			Optimized Starter Pit			Optimized Ultimate Pit		
	0.3% Cu cutoff			0.3% Cu cutoff			0.3% Cu cutoff			0.3% Cu cutoff		
	Tonnes	% Cu	G/t Au	Tonnes	% Cu	G/t Au	Tonnes	% Cu	G/t Au	Tonnes	% Cu	G/t Au
Measured	8,100,000	0.53	0.27	43,700,000	0.46	0.22						
Indicated	4,300,000	0.54	0.24	18,400,000	0.46	0.22						
Meas+Ind	12,400,000	0.53	0.26	62,100,000	0.46	0.22	18,337,000	0.48	0.24	74,132,000	0.42	0.20
Inferred	2,800,000	0.65	0.22	8,900,000	0.52	0.21	1,397,000	0.46	0.19	5,170,000	0.44	0.20
StripRatio	0.75 : 1			1.15 : 1			0.32 : 1			0.54 : 1		

	Previously Published Resource*		
	Ogryzlo, Dirom and Stothart CIM Special Volume 46, 1995		
	0.3% Cu cutoff		
	Tonnes	% Cu	G/t Au
Total	58,000,000	0.41	0.21
Strip Ratio	0.75 : 1		

	Bell Mine Historical Production		
	1972-1982 and 1985-1991		
	0.25 – 0.35% Cu cutoff		
	Tonnes	% Cu	G/t Au
Total	77,200,000	0.47	0.26
Strip Ratio	0.98 : 1		

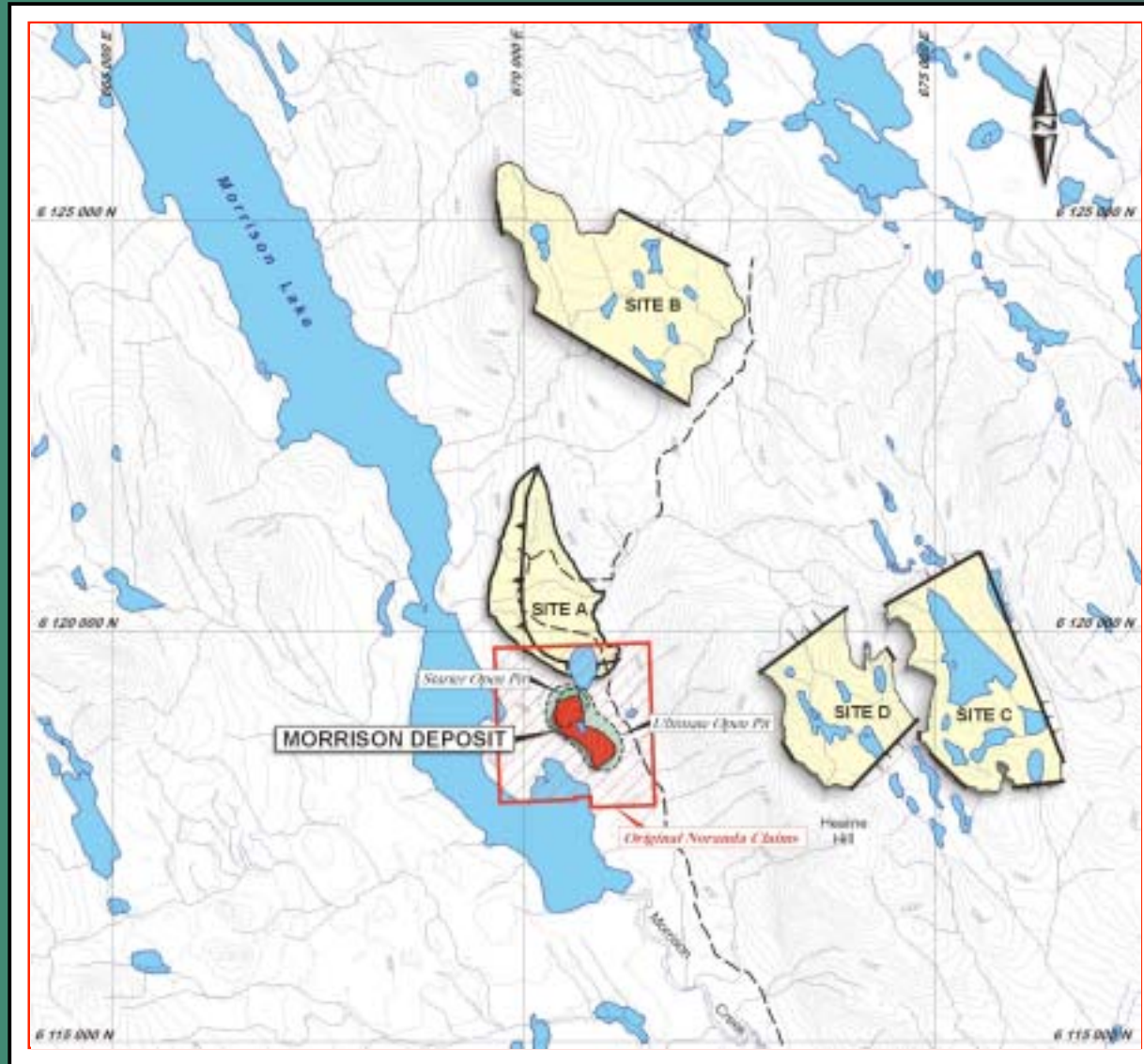
*This estimate of an “open pit” resource was made before National Instrument 43-101 and was not completed in a manner that would be in compliance with that instrument.

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Proposed Pits



Morrison / Hearne Hill Optional Waste Disposal Sites



- Ore production rate of 20,000 to 25,000 tpd.
- Waste-to-ore strip ratio will be approximately 1:1.
- 10 year mine life at the proposed production rate.
- Mining will be carried out by conventional open-pit methods.
- Processing plant will produce a copper-gold concentrate.
- Feasibility of concentrate treatment to be evaluated.

- Construction work force is estimated to peak at 400 to 500 persons.
- Operations workforce is estimated to number 200 – 250 employees.
- Most operations workforce will commute to the site for their shifts by contracted bus services.
- Limited accommodation will be available for the work force from remote First Nation communities or from distant locations.

- The proposed mine operation site is on Crown land currently used for forestry activities.
- It is within the traditional territory of the Lake Babine Nation.
- It is within the Morice LRMP.
- Upon cessation of mining activities, PBM will close the operation and reclaim the site.

2003: - Pre-Feasibility Investigations

- EA Terms of Reference

2004: - Feasibility Study

- Environmental Baseline Investigations

2005: - Complete Feasibility Study

- Complete EA Report

- Receive EA Certificate

- Apply/Receive other permits and approvals

2006: - Construction Program

2007: - Commence Operations (3rd Quarter)

Morrison / Hearne Hill **Sustainable Development**

- PBM is committed to the principles of sustainable development and to abiding by a management system that assures that sound operating procedures, adequate resources and effective training programs are in place to meet these principles from the pre-construction period through the operations phase to final reclamation.

Morrison / Hearne Hill Environmental Management

- PBM will structure its environmental management system according to the ISO14001 system
- An environmental policy will be adopted as well as OH&S and community relations policies
- The management organization will be structured and adequately resourced to investigate and respond to issues of concern to its stakeholders

- **Priority issues include:**
 - **Site water characterization (surface and ground water)**
 - **Waste rock and tailing characterization for acid rock drainage potential**
 - **Fisheries and fish habitat**
 - **Terrestrial Species (Species at Risk)**
 - **Meteorology (water management)**
 - **Others (stakeholder consultation)**

- Stakeholder consultation is planned to inform and to facilitate feedback to ensure that concerns are understood and appropriately addressed.
- Consultation and accommodation with the Lake Babine First Nation will be a priority, as well as full consultation with BCEAO, CEAA, the relevant federal, provincial and local government agencies, and communities of interest.
- Consultations will include the preparation of brochures, press releases, presentation materials, and participation in meetings.
- A Community Advisory Board is planned.

Morrison / Hearne Hill

Management

Directors

J. Paul Stevenson - CEO

Chris Sampson, P.Eng. - President

Perry Munton, CA - Director

Bill Deeks, P.Eng. - Director

John Plourde - Director

Shelley Hallock - Director

Barb Hilton - Director

Consultants

Beacon Hill Consultants (1988) Ltd.

Niel S. Seldon & Associates

Knight Piesold Consulting

Snowden Mining Industry Consultants Inc.

Ed Kimura, P.Geo.

Michael Farnsworth, P.Eng, MBA

Rick Killam, P.Eng.

Rod Smith, P.Eng.

Kevin Morin, Ph.D., P.Geo.

Sean Daly, P.Geo

Dave Bustard, B.Sc., R.P.Bio

Jessica Chaplin, B.Sc., R.P.Bio

 Pacific Booker Minerals Inc.

Morrison / Hearne Hill Geology / Resource Evaluation



E. T. Kimura, P. Geo
Independent Consulting Geologist

- 46 years experience as a mine geologist, exploration geologist, mine engineer and consulting geologist
- Formerly Exploration Manager – Canada with Placer Dome Inc.
- Provides guidance and recommendations on exploration and resource evaluation for Morrison / Hearne Hill Project. He is also an Independent Consultant and Qualified Person for Morrison project in compliance with NI 43-101.

Morrison / Hearne Hill

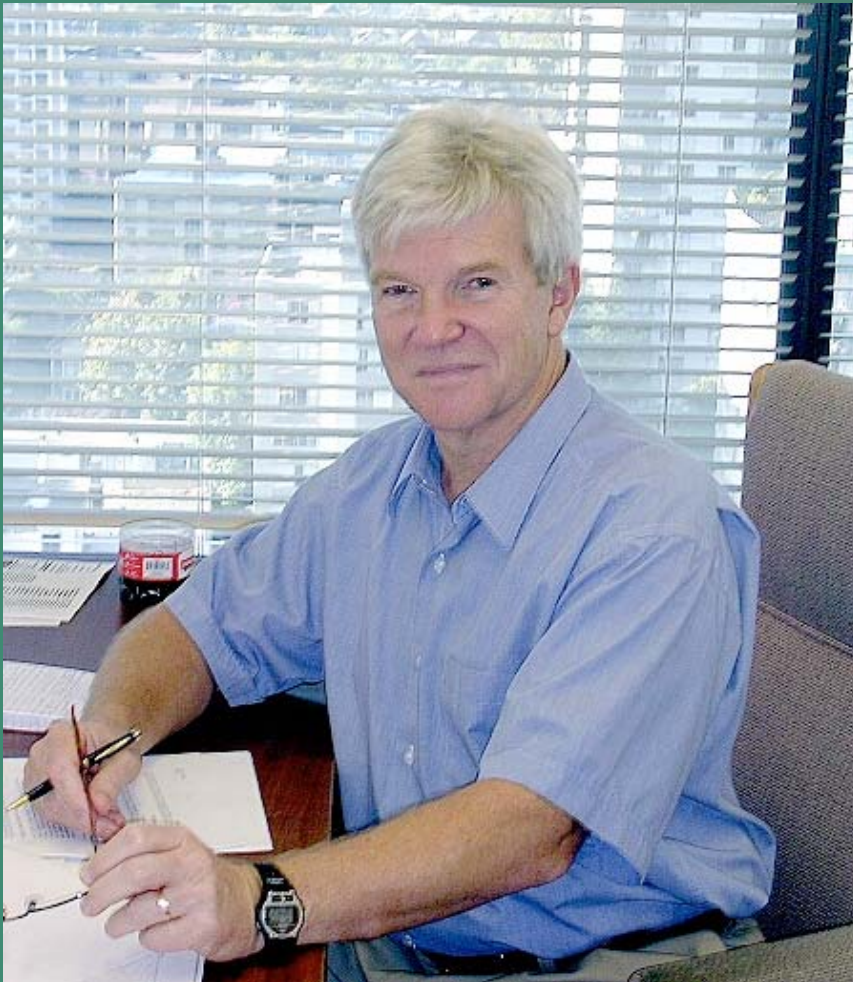
Public Affairs



D. J. Michael Farnsworth, P.Eng., MBA
Public Affairs Consultant

- 40 years experience in the mining industry involving engineering and operating functions at both underground and open pit mines: treasury and corporate development duties; project evaluations and public affairs.
- Handles public affairs and related duties for PBM which include stakeholder contacts and relations.

Morrison / Hearne Hill Environmental Assessment



R.G. (Rick) Killam, P.Eng.

Vice-President Environment, Knight Piesold Consulting

- Over thirty years experience includes all phases of mining from exploration through construction and operation to closure and reclamation. Mr. Killam has been responsible for the management of environmental programs for mine development programs and operations in North America and Latin America.
- Formerly with Placer Dome, he was their Vice-President, Environment & Safety for Latin America and more recently he was their Director, Sustainable Development in Latin America.
- He is directing environmental assessment program for the Morrison Project required by the legislation of both the federal and provincial governments.

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Geotechnical Program



Sean P. Daly, P. Geo
Applied Geology Consultant

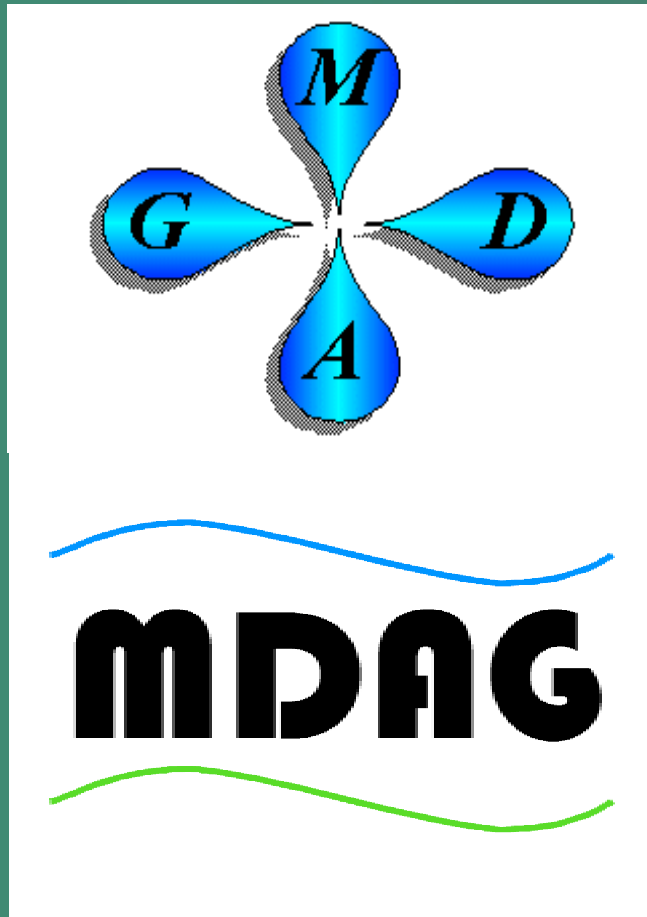
- 33 years experience in mineral exploration, government mapping and the mining industry, mainly in the rock mechanics and slope stability fields, at both underground and open pit mines
- Handles field acquisition and interpretation of bedrock geotechnical data for Pacific Booker Minerals. This data includes structural, rock strength and groundwater information from the Morrison porphyry copper-gold deposit.



Rod Smith, P.Eng.

Senior Hydrogeologist, Water Management Consultants Inc

- Rod has over 25 years of experience in groundwater characterization for mine developments, dewatering investigations and contaminant transport studies. He has acted as Project Manager on water supply investigations for communities and industrial developments.
- Rod brings experience from many local mines including Equity Silver, Gibraltar, Endako and Highland Valley.
- He will provide input to the hydrology characterization of the site, establishing design flows for the various mine elements and defining flows relevant to environmental impact assessments and for evaluation of the impact of groundwater on mine operations and how mine operations will impact the groundwater.



KEVIN A. MORIN, Ph.D., P.Geo.

President, MORWIJK ENTERPRISES LTD.

- Kevin Morin has over 22 years of experience in the fields of hydrogeology, geochemistry, environmental impact assessment, and computer modelling related to mining and industrial activity. This experience encompasses more than 150 proposed, operating, and closed mining operations, more than 25 industrial sites, 4 commercial/urban developments, and 7 detailed computer programs.
- Integrated assessment of metal leaching and current/future acidic drainage from tailings, waste rock, and mine walls for closure of **Bell Copper mine** in central British Columbia



Chris Sampson, P.Eng., President, Director

- Mr. Sampson is a graduate of Royal School of Mines (UK) and has extensive experience in mining geology with a strong economic and mining engineering background. He is thoroughly versed in mine feasibility studies, ore reserves estimation and ore deposit and mineral property valuations.
- 35 years experience includes base metals, gold, uranium and coal projects as well as porphyry copper deposits in US, Chile, Panama and BC.
- His involvement with the company started as consultant on the Hearne Hill project in 1993. He joined the Booker board in 1995 and became president in May 1996.
- He handles all technical aspects of the project and coordinates Pacific Booker's field work with outside consultants.

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Relations with Locals and First Nations



- **J. Paul Stevenson** , CEO of PBM is also the president of Vancouver Metis Association
- Paul manages liaison with Lake Babine First Nation.
- Paul serves as the alternate representative for the mining sector on the Morice Land Resource Management Plan Committee (LRMP). This provides many opportunities to meet with other active land use participants in the district such as:
 - Forestry / logging companies
 - Tourism / fishing lodge operators
 - First Nations
 - Local environmental activists

Morrison / Hearne Hill

Financial Analysis Beacon Hill Consultants

Base Case

24-Feb-04

MORRISON/HEARNE HILL PROJECT
MORRISON DEPOSIT
INDICATIVE ANALYSIS
7.0MTPY (20,000 TPD)
Financial Analysis
\$(000)s

Resource Tonnes (000)'s 75,000

YEAR

Description	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
	-4	-3	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	
Production TPY (000)'s					7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	5,000		75,000
Cu Grade %					0.53	0.53	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46		0.47
Cu Recovery					88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%		88.00%
Au Grade g/t					0.26	0.26	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21		0.22
Recovery Au %					70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%		70.00%
Conc. Tonnes					116,600	116,600	101,200	101,200	101,200	101,200	101,200	101,200	101,200	101,200	72,286		1,115,086
Gross Revenue					71,431	71,431	61,127	61,127	61,127	61,127	61,127	61,127	61,127	61,127	43,662		675,535
Operating Costs					-34,663	-34,663	-39,535	-40,652	-35,836	-37,162	-42,606	-37,162	-32,625	-31,229	-22,306		-388,440
Income Tax					-2,421	-2,421	-1,006	-4,726	-5,592	-6,323	-6,553	-7,483	-7,577	-7,496	-5,112		-54,290
Revenue Before Cap Exp					36,767	34,346	20,585	15,748	19,699	17,641	11,968	16,481	20,925	22,402	16,243		232,805
Capital Expenditures																	
- Development/Construction	3,752	3,752	31,889	58,690													98,082
- On-Going Capital					325	1,010	5,935	1,010	6,045	1,010	5,935	1,010	5,935	1,010	295	5,795	35,313
Working Capital Change					5,777											-5,777	
Salvage																	
Total Capital	3,752	3,752	31,889	58,690	6,102	1,010	5,935	1,010	6,045	1,010	5,935	1,010	5,935	1,010	295	18	133,395
Net Cashflow	-3,752	-3,752	-31,889	-58,690	30,666	33,336	14,650	14,738	13,655	16,631	6,033	15,471	14,990	21,391	15,948	-18	99,410
Discounted NCF 5%	-3,752	-3,573	-28,924	-50,699	25,229	26,120	10,932	10,474	9,242	10,721	3,704	9,046	8,347	11,344	8,055	-9	46,257
Discounted NCF 8%	-3,752	-3,474	-27,339	-46,590	22,540	22,688	9,232	8,599	7,377	8,320	2,794	6,635	5,953	7,866	5,430	-6	26,274
Discounted NCF 10%	-3,752	-3,411	-26,354	-44,095	20,945	20,699	8,270	7,563	6,370	7,053	2,326	5,423	4,776	6,196	4,200	-4	16,205

Rate of Return 14.56%

Payback 4.34 years

Notes:

Concentrate first full production year

116,600 tonnes

Notes:

1. Metal Prices US \$: Cu/lb = \$1.10 Au/oz = \$385.00

4. Based upon resources, capital and operating costs supplied by Pacific Booker Minerals Inc.

2. Capital requirements based on 100% equity

5. Taxes are approximate.

NSR/tonne \$9.01

3. All funds are in US\$ except where noted

Morrison / Hearne Hill

Sensitivity Analysis Beacon Hill Consultants

MORRISON/HEARNE HILL PROJECT					
CASE 1					
CONCEPTUAL REVIEW					
CASE A					
SENSITIVITY ANALYSIS					
UPDATED AS OF					24-Feb-04
Case	Description of Sensitivity	NPV Dis.0%	NPV Dis.5%	NPV Dis.8%	IRR
		US\$(000)s	US\$(000)s	US\$(000)s	%
CASE 1	Base Case	\$99,410	\$46,257	\$26,274	14.56%
CASE2	Gold Price -US\$300/oz	\$85,470	\$36,679	\$18,466	12.65%
CASE3	Gold Price -US\$325/oz	\$91,906	\$41,177	\$22,167	13.57%
CASE 1	Base Case	\$99,410	\$46,257	\$26,274	14.56%
CASE4	Gold Price -US\$400/oz	\$102,625	\$48,434	\$28,034	14.98%
CASE5	Gold Price -US\$425/oz	\$107,981	\$52,041	\$30,939	15.66%
CASE6	Grade -20%	\$8,586	(\$15,621)	(\$23,847)	1.41%
CASE7	Grade -10%	\$58,565	\$18,334	\$3,577	8.92%
CASE 1	Base Case	\$99,410	\$46,257	\$26,274	14.56%
CASE8	Grade +10%	\$139,532	\$73,138	\$47,863	12.32%
CASE9	Grade +20%	\$179,056	\$99,451	\$68,902	23.82%
CASE10	Capital Cost -20%	\$117,008	\$61,345	\$40,243	19.72%
CASE11	Capital Cost -10%	\$108,243	\$53,858	\$33,323	16.95%
CASE 1	Base Case	\$99,410	\$46,257	\$26,274	14.56%
CASE12	Capital Cost +10%	\$89,877	\$37,993	\$18,597	12.07%
CASE13	Capital Cost +20%	\$81,363	\$30,427	\$11,485	10.50%
CASE14	Operating Cost -20%	\$146,839	\$78,397	\$52,200	20.42%
CASE15	Operating Cost -10%	\$123,270	\$62,437	\$39,332	17.58%
CASE 1	Base Case	\$99,410	\$46,257	\$26,274	14.56%
CASE16	Operating Cost +10%	\$74,205	\$28,898	\$12,136	11.08%
CASE17	Operating Cost +20%	\$51,356	\$13,029	(\$845)	7.78%
CASE18	Copper Price \$0.90/lb	\$6,276	(\$17,118)	(\$26,022)	1.04%
CASE19	Copper Price \$1.00/lb	\$58,060	\$17,956	\$3,259	8.84%
CASE 1	Base Case	\$99,410	\$46,257	\$26,274	14.56%
CASE20	Copper Price \$1.20/lb	\$140,278	\$73,616	\$48,235	19.52%
CASE21	Copper Price \$1.30/lb	\$180,537	\$100,401	\$69,644	23.95%

Morrison / Hearne Hill

Share Structure Fully Exercised

	Shares	\$
Options	474,000	\$ 2,325,000
Warrants	447,686	\$ 1,953,744
Share Capital - Issued/Outstanding	5,144,259	\$ 16,866,929
Share Capital - Reserved		
Share Capital Fully Diluted	6,065,945	\$ 21,145,673