

INSTRUCTIONS

This report is to be filed by Exchange issuers within 60 days of the end of their first, second and third fiscal quarters and within 140 days of the end of their fourth fiscal quarter. Three schedules (typed) are to be attached to this report as follows:

SCHEDULE A: FINANCIAL INFORMATION

Financial information prepared in accordance with generally accepted accounting principles for the fiscal year-to-date, with comparative information for the corresponding period of the preceding fiscal year. This financial information should consist of the following:

For the first, second and third fiscal quarters:

An interim financial report presented in accordance with Section 1750 of the C.I.C.A. Handbook. This should include a summary income statement (or statement of deferred costs) and a statement of changes in financial position. A summary balance sheet is also to be provided:

For the fourth fiscal quarter (year end):

Annual audited financial statement.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below is to be provided when not included in Schedule A:

1. For the current fiscal year-to-date:

Breakdown, by major category, of those expenditures and costs which are included in the deferred costs, exploration and development expenses, costs of sales of general and administrative expenses set out in Schedule A. State the aggregate amount of expenditures made to parties not at arm's length from the issuer.

2. For the quarter under review:

- (a) Summary of securities issued during the period, including date of issue, type of security (common shares, convertible debentures etc.), type of issue (private placement, public offering, exercise of warrants, etc.) number, price, total proceeds, type of consideration (cash, property, etc.) and commission paid
- (b) Summary of options granted, including date, number, name of optionee, exercise price and expiry date.

3. As at the end of the quarter:

- (a) Particulars of authorized capital and summary of shares issued and outstanding.
- (b) Summary of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date.
- (c) Total number of shares in escrow or subject to pooling agreement.
- (d) List of directors.

SCHEDULE C: MANAGEMENT DISCUSSION

Review of operations in the quarter under review and up to the date of this report, including brief details of any significant event or transaction which occurred during the period. The following list can be used as a guide but is not exhaustive:

Acquisition or abandonment of resource properties, acquisition of fixed assets, financing and use of proceeds, management changes, material contracts, material expenditures, transactions with related parties, legal proceedings, contingent liabilities, default under debt other contractual obligations, special resolutions passed by shareholders.

Specifically, the management discussion must include:

- (a) disclosure of and reasons for any material differences in the actual use of proceeds from the previous disclosure by the issuer regarding its intended use of proceeds; and
- (b) a brief summary of the investor relations activities undertaken by or on behalf of the issuer during the quarter and disclosure of the material terms of any investor relation arrangements or contracts entered into by the issuer during the quarter.

Freedom on Information and Protection of Privacy Act

The personal information requested on this form is collected under the authority of and used for the purpose of administering the *Securities Act*. Questions about the collection or use of this information can be directed to the Supervisor, Statutory Filings (604-899-6500), 200 – 865 Hornby Street, Vancouver, British Columbia V6Z 2H4. Toll free in British Columbia 1-800-373-6393.

ISSUER DETAILS

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT
Pacific RoderaVentures Inc.	February 29, 2000	April 19, 2000

ISSUER ADDRESS

707 – 1030 West Georgia Street

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
Vancouver	B.C.	V6E 2Y3	(604) 689-1289	(604) 689-2646
CONTACT PERSON		CONTACT POSITION	CONTACT TELEPHONE NO.	
David Williams		President	(604) 689-2646	

CERTIFICATE

The three schedules required to complete this Quarterly Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of the Quarterly Report will be provided to any shareholder who requests it.

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED
“Harry Chew”	Harry Chew	April 19, 2000

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED
“David Williams”	David Williams	April 19, 2000

Financial Statements of

PACIFIC RODERA VENTURES INC.

(Unaudited – Prepared by Management)

Quarter ended February 29, 2000

Schedule "A"

PACIFIC RODERA VENTURES INC.

Balance Sheet

(Unaudited)

February 29, 2000, with comparative figures for Year Ended November 30, 1999

	2000	(Note 9) Nov. 30, 1999
Assets		
Current assets:		
Cash and other deposits	\$ 753,934	\$ 281,097
Accounts receivable	58,050	23,827
Prepaid expenses	33,830	4,975
Deferred share issue costs (Note 7)	99,046	99,046
Refundable deposit (Note 2)	303,276	303,276
	1,248,136	712,221
Capital assets, at cost net of accumulated depreciation of \$6,503	12,164	12,802
Interest in oil and gas properties (Note 3)	1,022,320	1,022,321
	\$ 2,282,620	\$ 1,747,344
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities (Note 4)	\$ 268,677	\$ 538,850
Due to related parties	12,900	5,636
Interest payable (Note 6)	29,808	21,332
	311,385	565,818
Special warrants (Note 4 & 8)	524,663	26,000
Convertible promissory notes (Note 5)	400,000	400,000
Share subscriptions (Note 9)	437,500	-
Shareholders' equity:		
Capital stock	14,699,964	14,699,964
Deficit	(14,090,892)	(13,944,438)
	609,072	1,181,526
	\$ 2,282,620	\$ 1,747,344

On behalf of the Board:

“Harry Chew” _____ Director

“David Williams” _____ Director

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Statement of Operations and Deficit
(Unaudited)

Three Months ended February 29, 2000, with comparative figures for Year Ended November 1999

	2000	(Note 9) Nov. 30, 1999
Interest income	\$ -	\$ 62
Expenses:		
Advertising and promotion	8,655	12,769
Amortization	638	1,442
Consulting	35,000	47,584
Financing fee	-	24,300
Interest and bank charges	8,692	25,612
Management fees	15,000	35,000
Office and administration	4,421	40,489
Professional fees – legal	42,198	125,270
Professional fees – accounting and audit	14,800	31,600
Rent	6,000	24,000
Shareholder relations	-	6,502
Transfer agent and regulatory fees	5,135	25,291
Travel and accommodation	5,915	11,284
	<u>146,454</u>	<u>411,143</u>
Net loss before undernoted items	146,454	411,081
Cost recovery	-	(6,000)
Interest and consulting fee to former director	-	17,891
Interest in oil and gas properties written off	-	192,143
Mineral property written off	-	557,909
Net loss	146,454	1,173,024
Deficit, beginning of period	<u>13,944,438</u>	<u>12,771,414</u>
Deficit, end of period	<u>\$ 14,090,892</u>	<u>\$ 13,944,438</u>

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Statement of Deferred Exploration
(Unaudited)

Three Months ended February 29, 2000, with comparative figures for Year Ended November 1999

			(Note 9)
	2000	Nov. 30, 1999	
Drilling	\$ -	\$ 293,401	
Consulting, geophysical and other professional fees	-	48,891	
Reports, mapping and filing fees	-	13,670	
Seismic	-	32,096	
Share of joint venture overhead and general expenses	-	37,543	
	-	425,601	
Deferred exploration, beginning of year	489,059	79,534	
Deferred exploration written off	-	(16,076)	
Deferred exploration, end of year	489,059	489,059	

Unaudited - Prepared by Management

PACIFIC RODERA VENTURES INC.

Statement of Cash Flow
(Unaudited)

Three Months ended February 29, 2000, with comparative figures for Year Ended November 1999

	2000	(Note 9) Nov. 30, 1999
Cash flows from operating activities:		
Net loss	\$ (146,454)	\$(1,173,024)
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization	638	1,442
Mineral property written off	-	557,909
Interest in oil and gas written off	-	192,143
	(145,816)	(421,530)
Net change in non-cash operating accounts	(317,510)	511,054
	(463,326)	89,524
Cash flows from investing activities:		
Additions of capital assets	-	(11,272)
Interest in oil and gas properties	-	(634,005)
	-	(645,277)
Cash flows from financing activities:		
Deferred share issue costs	-	(99,046)
Issuance of special warrants, net of issuance costs	498,663	26,000
Issuance of convertible notes (net)	-	150,000
Proceeds from issuance of shares	-	731,819
Share subscriptions received	437,500	-
	936,163	808,773
Increase (decrease) in cash	472,837	253,020
Cash, beginning of period	281,097	28,077
Cash, end of period	\$ 753,934	\$ 281,097

PACIFIC RODERA VENTURES INC.

Notes to Financial Statements, page 1

(Unaudited)

Three Months ended February 29, 2000

1. AMALGAMATION

On December 10, 1998, Pacific Royal Ventures Ltd. ("Royal") entered into a formal arrangement agreement with Rodera Diamond Corp. ("Rodera") to amalgamate the two companies pursuant to the Company Act of B.C. The amalgamation was approved by shareholders of both companies and by the Supreme Court of B.C., and by regulatory authorities and was completed effective February 28, 1999. The amalgamated Company is known as Pacific Rodera Ventures Inc. (the "Company"). Under the terms of the amalgamation, the shareholders of Royal received one common share of the Company for every five common shares held, and the shareholders of Rodera received one common share of the Company for every eight common shares held.

The amalgamation has been accounted for under the pooling of interest method, under which the assets and liabilities of the two amalgamating companies are combined and accounted for in the Company's financial statements at their previous carrying value in their records.

The net assets brought into the Company by Royal and Rodera at February 28, 1999 (the amalgamation date) are as follows:

	Royal	Rodera
Total assets at book value	\$ 536,617	\$ 1,143,490
Total liabilities at book value	240,533	352,544
Net Assets	\$ 296,084	\$ 790,946

The net loss of each of the combining companies from December 1, 1998 to February 28, 1999 is as follows:

	Royal	Rodera
Net loss for the period	\$ 76,521	\$ 76,178

The comparative figures of the Company, in respect of the year ended November 30, 1999, have been restated as if Royal and Rodera have been amalgamated since their inception.

2. REFUNDABLE DEPOSIT

This represents payments, less refund, made to Frontier for the Company's contribution to the bid to acquire petroleum Exploration License EL-391 in the Northwest Territories.

PACIFIC RODERA VENTURES INC.

Notes to Financial Statements, page 2

(Unaudited)

Three Months ended February 29, 2000

3. INTEREST IN OIL AND GAS PROPERTIES

Interests in oil and gas properties include the following acquisition costs and deferred exploration and development expenditures:

	Acquisition Costs	Deferred Expenditures	Total	1999 Total
Northwest Territories Prospect	\$ 130,667	\$ 385,288	\$ 515,955	\$ 515,955
Montana Prospect	72,241	37,846	110,087	110,087
Saskatchewan Prospects	99,448	25,872	125,320	125,320
Tulita Properties	96,875	31,690	128,565	128,565
Alaska Property	100,000	4,780	104,780	104,780
Innes Property	34,031	3,583	37,614	37,614
	\$ 533,262	\$ 489,059	\$1,022,321	\$1,022,321

4. SPECIAL WARRANTS

Pursuant to an agreement to settle the debt of \$26,000 the Company had issued 100,000 warrants to Canaccord Capital Corp. to acquire 100,000 common shares. The warrants expire on the earlier of April 25, 2000 and the fifth business day from the date on which the receipt for the Company's prospectus is issued by the securities commission. As at February 29, 2000 the warrants have not been exercised.

5. CONVERTIBLE NOTES FOR \$400,000

These convertible notes, bear interest at prime plus 2%, calculated and payable annually and are due two years from the date of issuance. They are convertible into units consisting of one common share and one share purchase warrant at \$0.25 of principal outstanding during the two year period. Each warrant will have a term of two years from the date of issuance of the notes and entitle the holder to purchase one common share. The warrants are exercisable at the price of \$0.25 in the first year of exercise and at \$0.30 in the second year.

6. DEFERRED SHARE ISSUE COSTS

Costs associated with the issuance of additional share capital have been deferred in these financial statements and will be charged against proceeds when the related shares are issued. In the event this offering is unsuccessful these costs will be expensed.

7. SPECIAL WARRANTS

Pursuant to a brokered private placement of Special warrants the Company sold 986,250 Flow-Through and 375,000 Non-Flow-Through special warrants at a price of \$0.40. Each Flow-Through special warrant may be exercised at the option of the holder for 330 days from the date of issue to acquire one common share of the Company. The Non-Flow-Through special warrants may be exercised, at the option of the holder for 330 days from the date of issued to acquire units (each a "Unit") of the Company. Each Unit consists of one common share in the capital of

PACIFIC RODERA VENTURES INC.

Notes to Financial Statements, page 3

(Unaudited)

Three Months ended February 29, 2000

the Company and a non-transferable warrant (a "Warrant") which is exercisable to purchase a further common share in the capital of the Company at a price of \$0.50 per Warrant for a period of one year from the date of closing of this private placement. The Company received proceeds of \$498,663 net of agent's costs and fees. The agent also received 136,125 special warrants (the "Agent's Special Warrants"), being 10% of the number of Special Warrants sold. Each Agent's Special Warrant will entitle the Agent to acquire, without further payment on the exercise, one non-transferable Agent's warrant (the "Agent's Warrant"). Each Agent's Warrant is exercisable for one common share in the capital of the Company at a price of \$0.50 for a period of six months from the date of closing of the private placement. As at February 29, 2000 none of these warrants have been exercised.

8. SHARE SUBSCRIPTIONS

This represents funds received by the Company pursuant to a non-brokered private placement of up to 2,500,000 units (each a "Unit") of the Company at a price of \$0.25. Each Unit consists of one common share in the capital of the Company and one two year non-transferable share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to purchase an additional common share in the capital of the Company at a price of \$0.25 in year one and at a price of \$0.33 in year two. In the event that the private placement is unsuccessful or does not close, all funds received will be returned to the participating investors.

9. COMPARATIVE FIGURES

Comparative figures are for the year ended November 30, 1999 (See Note 1).