



October 21, 2004

Trading Symbol: PRD

### **CLOSING OF PRIVATE PLACEMENT**

Pacific Roder Energy Inc. (the "Company") wishes to announce that it has closed a non-brokered private placement of 5.5 million common flow-through shares at a price of \$1.15 per share for gross proceeds of \$6,325,000. The majority of this financing was placed with institutional funds. The shares issued in connection with this private placement are subject to a hold period expiring on February 20, 2005. Finders' fees of \$310,110 and 250,000 non-transferable share purchase warrants, each exercisable for one share at a price of \$1.50 per share until March 31, 2005 were paid to arm's length parties.

The Company intends to use the net proceeds of the financing on its Northwest Territories (N.W.T.) properties and its Northeast B.C. (Trutch) area property.

On behalf of the Directors of  
Pacific Roder Energy Inc.

*"Michael K. Barton"*

**Michael K. Barton, P.Geol.**  
Chairman and C.E.O

For further information please contact: Mr. Michael K. Barton at (403) 234-0501

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*

**Forward Looking Information:** This news release may contain forward-looking statements including expectations of future production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g., operational risks in development, exploration, and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety, and environmental risks), commodity price, price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.