

Adanac Molybdenum Corp.

Profile

Ticker **AUA** | Primary Stock Exchange **Toronto Stock Exchange**

Overview: This Canadian-based mineral exploration company has interests in molybdenum deposits in British Columbia, Canada, and in Nevada.

Incorporated: INCORPORATED in British Columbia Apr. 21, 1992 as Stirrup Creek Gold Ltd. Name changed to Adanac Gold Corp. July 28, 2003; to Adanac Moly Corp. Nov. 4, 2004; and to Adanac Molybdenum Corp. Nov. 7, 2006.

Background: Adanac Molybdenum Corporation engages in the acquisition, exploration, and development of mineral properties. The company's principal property includes Ruby Creek Molybdenum project, which covers 4,325-hectares consisting of approximately 189 units in 20 staked mineral claims located in the Atlin, British Columbia. It also holds 100% interests in 46 unpatented lode mining claims of B & C Springs property located in Nye County, Nevada; 36 unpatented lode mining claims of Cucomongo property located in Esmeralda County, Nevada; and 8 unpatented lode mining claims of Pine Nut Property located in Douglas County, Nevada. The company, formerly known as Adanac Moly Corp., was incorporated in 1992 and is headquartered in Surrey, Canada. As of December 19, 2008, Adanac Molybdenum Corporation is operating under CCAA protection in the Supreme Court of British Columbia.

Stock Data (Capitalization as of: April 30, 2008)

Stock: **Common no par** | Authorized Shares **100,000,000** | Outstanding Shares **114,383,449**

Long Term Debt **None.** **RECENT UNIT OFFERINGS: July 4, 2004, the company closed a private placement of 5,800,000 Units at C\$0.30 per Unit, raising gross proceeds of C\$1,740,000. Each Unit consisted of one Common share and one non-transferable Warrant. Each Warrant entitled the holder to purchase one additional Common share at C\$0.40 per share through July 7, 2006.**

Stockholders (as of):

Principal Stockholder:

Transfer Agent: **Computershare Trust Company of Canada, Vancouver, British Columbia**

Additional Notes:

Dividends

Common Stock

Exchange	Year	High	Low
Toronto Stock Exchange	¹ 2008	0.9900	0.0200
	² 2007	2.7500	0.9900
TSX Venture Exchange	2006	2.9000	0.0550
	2005	1.0500	0.5000
	2004	0.9400	0.1900
	³ 2003	0.3300	0.0900
Canadian Venture Exchange	⁴ 2002	0.0400	0.0100
	2001	0.0500	0.0100

Footnote:

- 1 Prices reported in Canadian Dollars.
- 2 Listed May 4.
- 3 Aft. 1-for-5 reverse split July 30; bef., 0.06-0.01.
- 4 Listed in April.

Corporate Information

Address:

2055 152 St Suite 200
Surrey, British Columbia V4A 4N7

Phone: 604-535-6834

Fax: 604-536-8411

Web Site:

<http://www.adanacmoly.com>

Auditors:

KPMG

I.R. Contact:

Dan Koyich

Employees:

Shareholders:

Founded: 1992

Domicile: British Columbia

Officers:

Roger Taylor Chairman
Paul F. Nelson President & Chief Executive Officer
Kelvin Lee Chief Financial Officer & Controller
Teresa Piorun Secretary
Dan Koyich Investor Relations Contact

Directors:

Kenneth W. Calligar
Daniel Hoyich
Elston G. Johnston
Paul F. Nelson
Roger Taylor

Subsidiaries:

Annual Report

Income Statement as of Apr. 30 (Thou. Canadian Dollars)	2008	2007	Balance Sheet as of Apr. 30 (Thou. Canadian Dollars)	2008	2007
Cost & exps.	8,153	6,530	Assets:		
Oper. income as calculated	(8,153)	(6,530)	Cash	2,964	44,939
Interest income	873	217	Accts. rec., net	2,294	264
Recovery of amounts rec.		30	Prepayments	2,061	630
Recovery of unrealized loss on secs.		46	Tot. curr assets	7,319	45,833
Fgn. currency transl.	92	(11)	Investments	357	94
Gain on sale of secs.	13	(3)	Net property	26,801	1,750
Total income	(7,175)	(6,251)	Mineral props.	40,963	18,330
Depr. & amort.	73	22	Stage payments in respect of plant and equipment	34,861	
Income tax	(2,068)		Deposits	1,333	103
Interest exp.	715	4	Total assets	111,634	66,110
Net income	(5,895)	(6,277)	Liabilities:		
Share earns. basic	(\$0.06)	(\$0.10)	Accts. pay. & accruals	34,371	604
Share earns. diluted	(\$0.06)	(\$0.10)	Share subscriptions received		10
			Tot. curr. liabs.	34,371	614
			Com. stk. n.p.	89,787	74,642
			Paid-in cap.	8,928	6,641
			Retained earns.	(21,682)	(15,787)
			Accumulated other comprehensive income	230	
			Total liabs.	111,634	66,110
			Common Shares (Thou.)	114,383	95,386