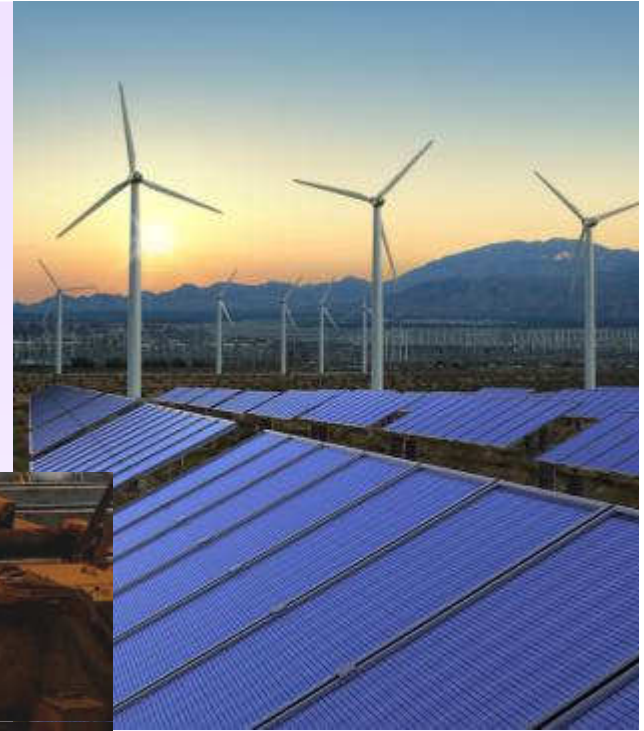




Strength
Energy



VANADIUM

August 27, 2010

Bill Radvak
President & CEO

ROCKY MOUNTAIN RESOURCES



Safe Harbour

Rocky Mountain Resources Corp. (RKY) will strive to maintain the information in this presentation in an accurate and timely manner. However, the information contained in this presentation should not be solely relied upon when making investment decisions. RKY does not warrant or make any representations as to the accuracy, completeness or content of this information or any other information discussed or referenced in this presentation. This presentation contains statements which may be deemed to be "Forward-Looking Statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. We may also make written or oral forward-looking statements in our periodic reports, or in our annual report to shareholders, in our proxy statements, in our offering circulars and prospectuses, in press releases and other written materials and in oral statements made by our officers, directors, or employees to third parties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement.



Rocky Mountain Team

Bill Radvak, BAsC *President, CEO and Director*

Mining & Mineral Process Engineering, UBC

Past and Present Director/Officer of 10 public companies, Founder, Former CEO, Response Biomedical

Brian McAlister, BS *Chairman*

President Cornet Capital; Founder of Midway Gold and Novadigm

Assisted more than 25 companies in fundraising and strategy

Kelly Hyslop, MD *Director*

Retired as Physician and Clinical Professor, UBC after 25 years in medicine

Chairman of the Board of Proginet and Chairman of the Board of Berkley Resources

Alan Branham, MS, CPG *Director, QP Geological*

Exploration Geologist, 21 years with Newmont Mining

Director & Past President of Midway Gold

Bob Cross, BAsC, MBA *Advisor*

20+ years as a financier in the mining and oil & gas sector, Former Chairman and CEO of Yorkton

Co-founder/Chairman of Bankers Petroleum, Former Chairman of B2Gold & Northern Orion Resources

Deepak Malhotra, PhD *Advisor, QP Metallurgical*

President of Resource Development Inc. Economist/Metallurgical Engineer. Over 30 years of mining industry experience in the research, process development for new properties, plant troubleshooting, plant audits, detailed engineering, and overall business management.



Capital Structure (August 24, 2010)

(TSX.V:RKY)

Issued 18.1 million

Fully diluted 22.6 million

1.4 million options

3.0 million warrants @ \$.40

Current share price \$0.75

Market cap \$13 million

Working capital \$4 M





Vanadium: The Supercharger



BYRON
CAPITAL MARKETS

A DIVISION OF BYRON SECURITIES LTD.

Jon Hykawy, Ph.D., MBA - Clean Technologies & Materials

November 12, 2009

www.rkyresources.com



Current Vanadium Uses

Primarily used to strengthen steel

Lighter, stronger, corrosion resistant, weldable

- High Strength, Low Alloy Steels
 - 1 lb HSLA = 1.4 lb carbon steel
 - Buildings, bridges, cranes, trucks, pipelines, ships, engines, body panels, wheels, rails
 - 85% of vanadium use
- Alloy steels – tools
- Al – Ti alloys
 - Airframes, jet engines
- Catalysts
 - Primarily used in sulfuric acid production

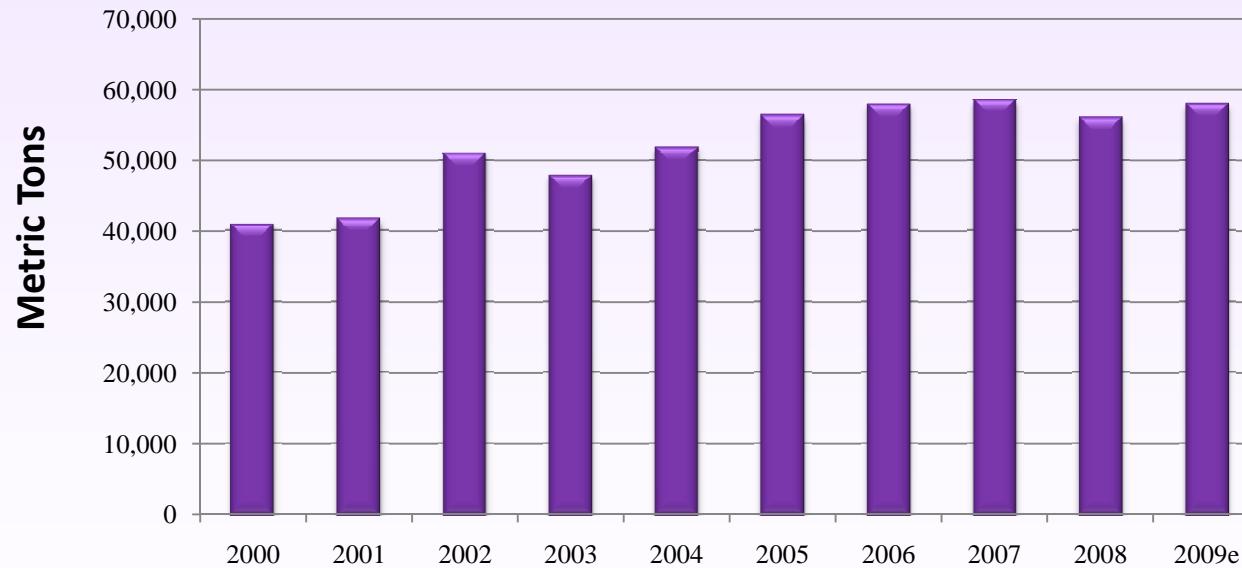




Vanadium Growth Rate

Annual Vanadium Production

Source: USGS



Steel production growing faster than GDP

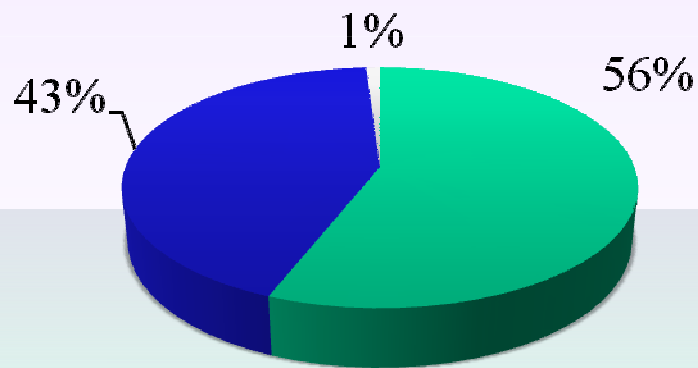
- Drivers:
- Global stimulus spending
 - India, China



Vanadium Supply

Primary Sources

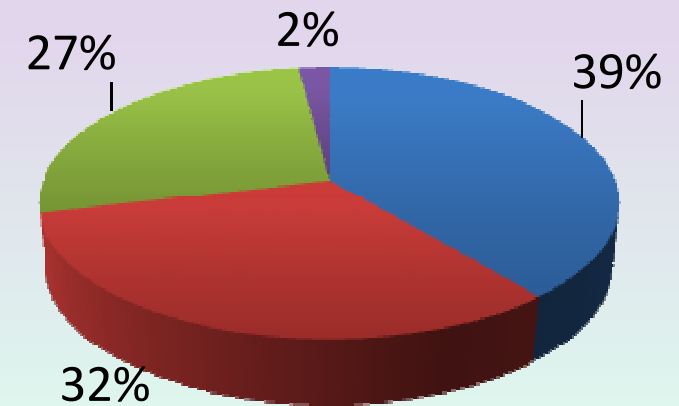
- Slags
- Minerals
- Spent Catalysts



Current V_2O_5 Price
\$7.00 per pound

Primary Vanadium Production

- China
- South Africa
- Russia
- Other



**No operating vanadium mines
in North America**

China to become net importer



Mass Energy Storage Needs Vanadium



Power surging into the grid is a problem with solar and wind. Large MW size storage capability required for Off-Peak usage to manage energy load balancing.

Vanadium Redox Batteries (VRB's)

- Only battery that rapidly charges and discharges with little effect on battery life
- Huge scalability potential. No limit on size
- Lower costs over lifetime when compared to large scale conventional batteries
- No chemical reaction - batteries do not degrade or get "consumed" over time
- Varied applications both public and private
- Installed worldwide including USA, Japan, Australia



Vanadium Battery Opportunity

	Vanadium	Lithium
Life Cycles	35,000 (30-50 years)	300 (3-5 years)
Rapid Charge and Discharge	Minutes	Hours
Self Discharge	Low (stays charged)	Normal
Metal Demand	High	Low
Application Size	Larger	Smaller
Heat Generation	Low	High (Dangerous)



Vanadium Lithium Battery



Subaru G4E Concept



Cathode	Voltage (V)	Energy (kWh/kg)	Cost (\$, relative)
LiCoO ₂	3.7	0.518	1
LiMn ₂ O ₄	4	0.4	0.04
LiFePO ₄	3.3	0.495	0.03
Li ₂ FePO ₄ F	3.6	0.414	0.08
Li ₃ V ₂ (PO ₄) ₃	4.8	0.624	0.4
LiVPO ₄ F	4.1	0.492	0.84

*Byron Capital Markets



Gibellini Vanadium Project

Potentially lowest cost primary vanadium producer in the world

Would supply 5% of world's current demand for vanadium

100% Rocky Mountain controlled

- 3,400 acres – 298 unpatented claims
- \$145,000 Annual Prepaid Royalty, 2.5% NSR

Historic exploration drilling > 160 holes by several operators including Noranda and Union Carbide

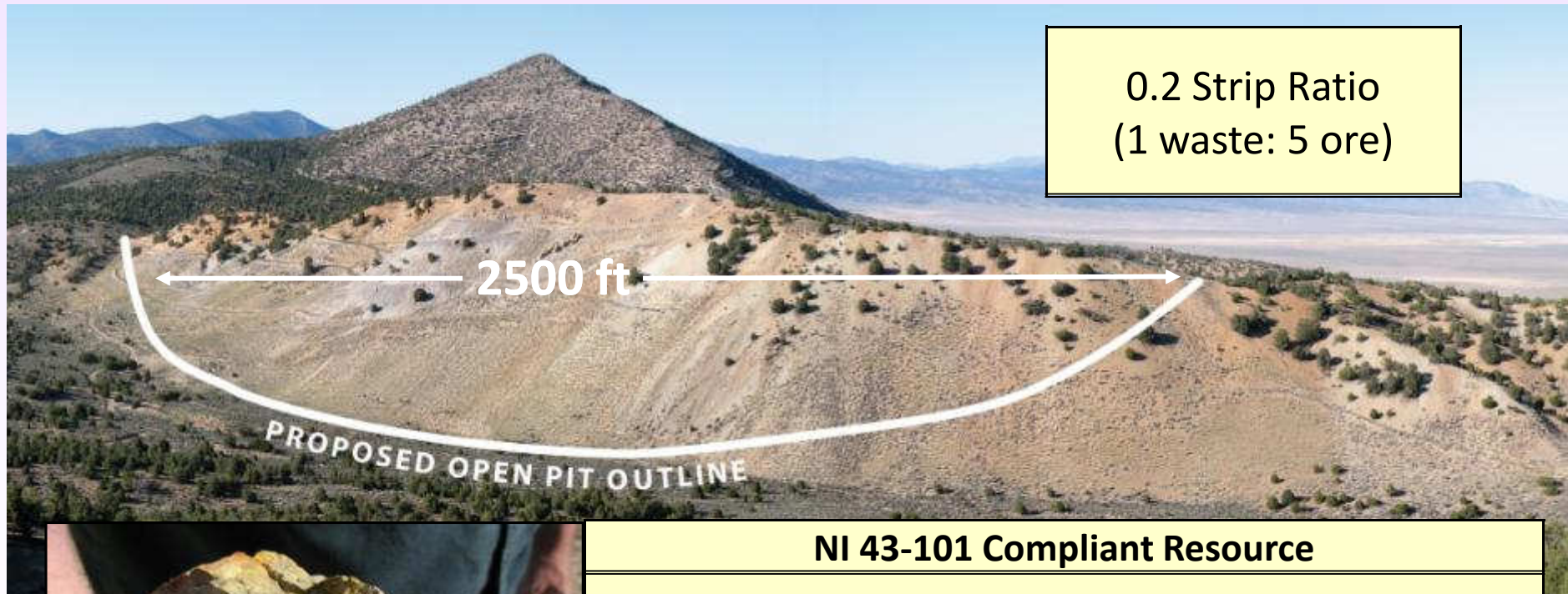
AMEC Scoping Study in 2008





Vanadium Hill Deposit

Looking North



NI 43-101 Compliant Resource			
Category	Tons (MM)	Grade V ₂ O ₅ (%)	Pounds V ₂ O ₅ Contained
Total Indicated	18.0	0.339	122 million
Total Inferred	2.8	0.282	16 million



Gibellini Vanadium Project

Good infra Structure

- water
- power
- access roads
- human resources

Preparing for Feasibility Study

Environmental permitting process underway:
biological, cultural and spring/riparian
field studies completed

Metallurgical testing program underway



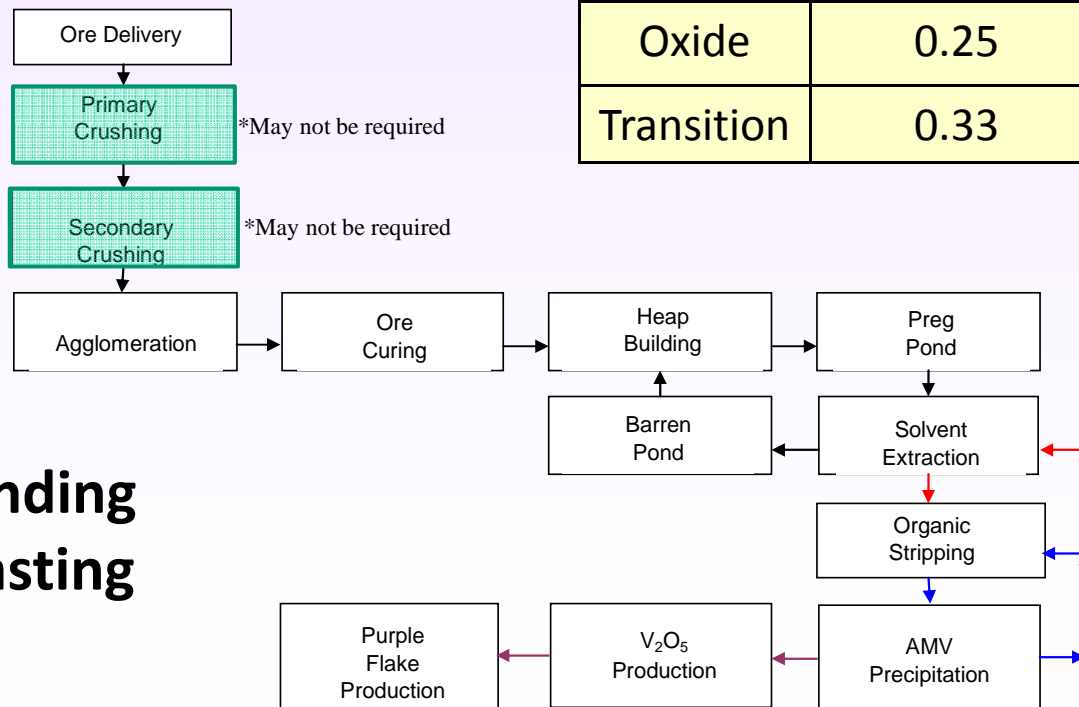


Process Flow Sheet

Sulfuric Acid Heap Leach

Sample	Head Grade % V ₂ O ₅	Recovery	
		-1/2 inch	-2 inch
Oxide	0.25	59.7	63.7
Transition	0.33	66.3	74.1

No grinding
No roasting





AMEC Scoping Study

Annual Tonnage, short tons	3,000,000
Vanadium Production, lb V ₂ O ₅ /yr	14,000,000
Cash Flow, /yr @ \$7/lb V ₂ O ₅	\$98,000,000
Capital Cost	\$94,000,000
Operating Cost, /ton	\$14
Operating Cost, /lb V ₂ O ₅	\$3
NPV @ 5%	\$89,000,000
IRR After Tax	40%

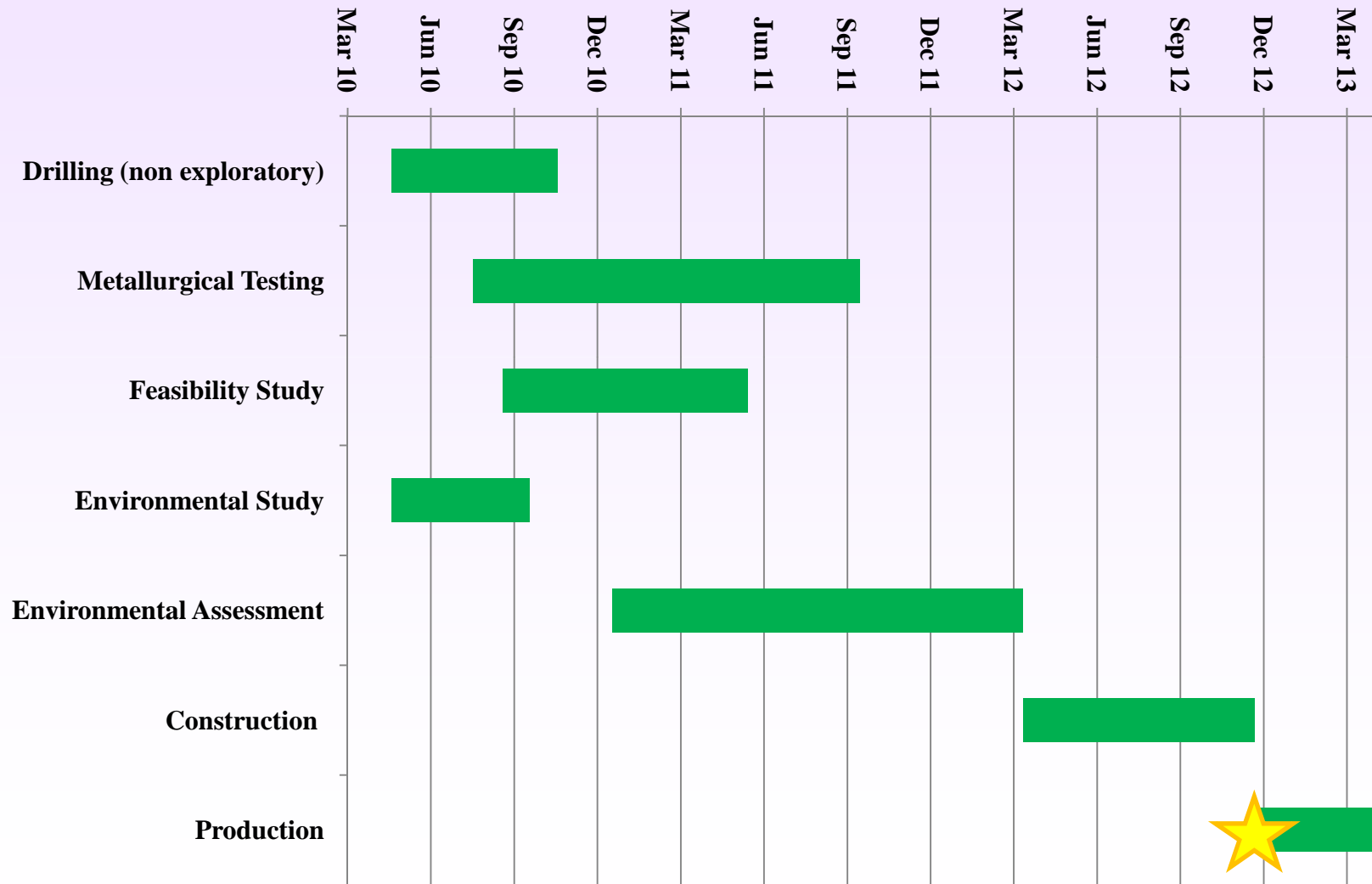
Scoping Study and
43-101 Technical Report
by AMEC, Oct 2008

Opportunities to improve:

- Remove crushing stages
- Reduce sulfuric acid consumption
- Conveyor vs trucks
- Power capital/operating cost



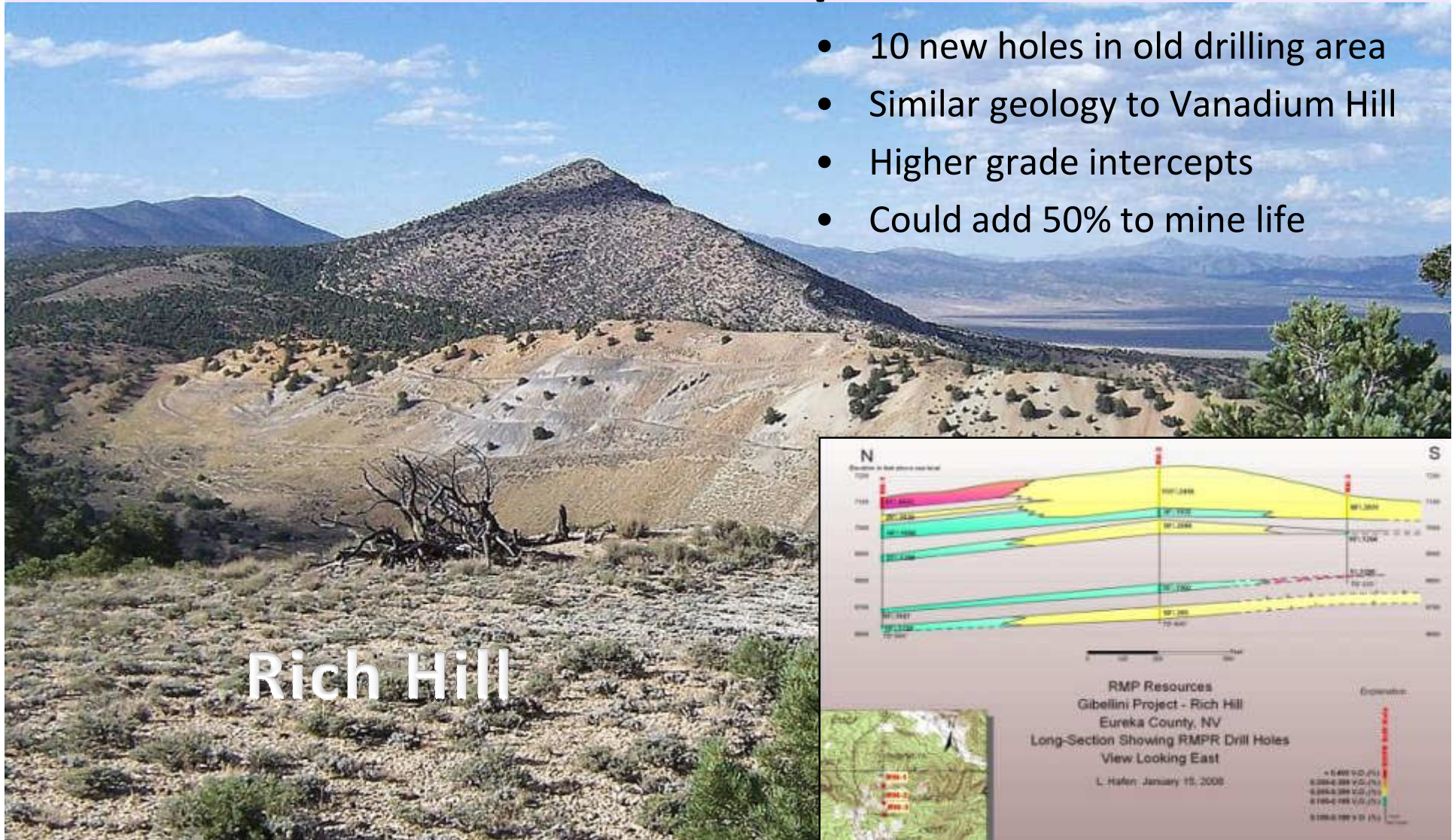
Milestones and Target Dates



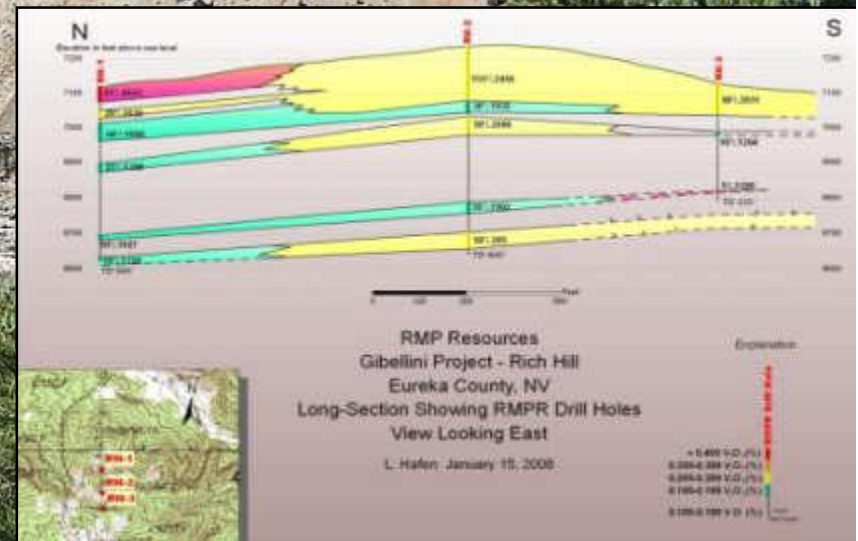


Rich Hill Deposit

- 10 new holes in old drilling area
- Similar geology to Vanadium Hill
- Higher grade intercepts
- Could add 50% to mine life

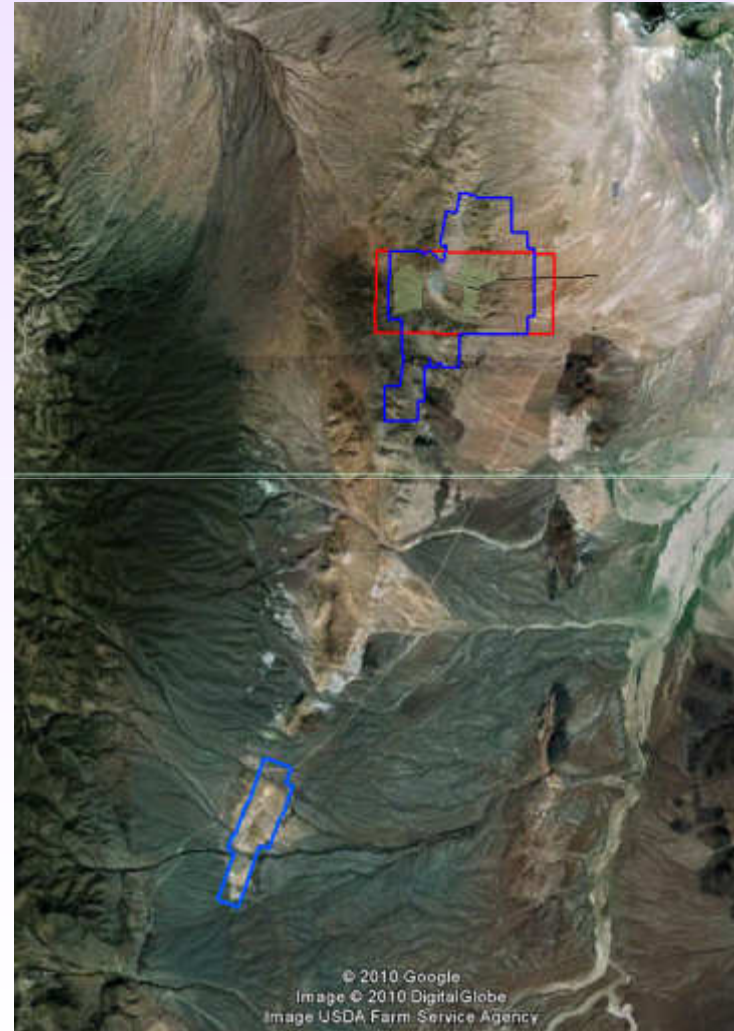


Rich Hill





Expansion Opportunities





Off-Take Agreements

Opportunities

Steel producers

Russia, China, India

Battery producers (~20% of production)

Vanadium Redox

Lithium Vanadium Phosphate

Strategy

Explore all avenues in parallel in near term

Priority to secure battery OTA

Be selective with steel OTA



Competitive Advantages

Excellent capital structure

One of the lowest cost & easiest vanadium operations

- Favorable geology
- Open pit with 0.2 strip ratio
- Heap leach with minimal, if any, crushing
- Low capital cost

Best mining jurisdiction

“Right” size ore body – cap costs, marketability

First to production

Lowest risk

Project expansion opportunities

Strategic opportunities and exits



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