

**For Immediate Release**

**BIG SMITH BRANDS, INC. ANNOUNCES 100 TO 1 REVERSE STOCK SPLIT, NAME CHANGE, SYMBOL CHANGE AND ENTRY INTO DEFINITIVE MERGER AGREEMENTS WITH INNER MONGOLIA PRODUCTION COMPANY LLC AND ADVANCED DRILLING SERVICES, LLC**

CUPERTINO, CA, January 12, 2007 — Big Smith Brands, Inc. (“BSBI”), a Delaware company whose shares are publicly quoted for sale on the Pink Sheets, today announced that it changed its name to “Pacific East Advisors, Inc.,” and BSBI’s stock now trades on the Pink Sheets under the symbol “PCAD.PK”, changed from its prior symbol “BSBI.PK”, effective January 12 2007. BSBI also announced today that on December 11, 2006 it entered into (i) an Agreement and Plan of Merger and Reorganization (the “DrillCo Merger Agreement”) with DrillCo Acquisition, LLC (“DrillCo Merger Sub”), a Delaware limited liability company and a wholly-owned subsidiary of BSBI, and Advanced Drilling Services, LLC (“ADS”), a Delaware limited liability company, and (ii) an Agreement and Plan of Merger and Reorganization (the “IMPCO Merger Agreement,” and together with the DrillCo Merger Agreement, the “Merger Agreements”) with IMPCO Acquisition, LLC (“IMPCO Merger Sub”), a New York limited liability company and a wholly-owned subsidiary of BSBI, and Inner Mongolia Production Company LLC (“IMPCO”), a New York limited liability company. Pursuant to the DrillCo Merger Agreement, ADS will merge with and into DrillCo Merger Sub, DrillCo Merger Sub will be the surviving entity and will continue to carry on the business of ADS, and the interest holders of ADS will become stockholders of BSBI (the “DrillCo Merger”). Pursuant to the IMPCO Merger Agreement, IMPCO will merge with and into IMPCO Merger Sub, IMPCO Merger Sub will be the surviving entity and will continue to carry on the business of IMPCO, and the interest holders of IMPCO will become stockholders of BSBI (the “IMPCO Merger,” and together with the DrillCo Merger, the “Mergers”). It is intended that the Mergers together constitute part of a single integrated transaction pursuant to an integrated plan and are intended to qualify as a tax-free transaction. The Board of Directors of BSBI has approved the Mergers, and the Board of Managers of each of ADS and IMPCO have approved the ADS Merger and the IMPCO Merger, respectively. Also, in anticipation of the Mergers, effective January 12, 2007, the outstanding shares of BSBI have been reverse split on a 100:1 basis, resulting in approximately 343,075 shares of BSBI being currently issued and outstanding.

Under the terms of the Merger Agreements, upon the closing of the Mergers, BSBI will change its name to “Pacific Asia Petroleum, Inc.,” and thereafter shall make commercially reasonable efforts to cause its Common Stock to be listed for trading on the Over-The-Counter Bulletin Board, subject to satisfaction of applicable listing requirements and registration with the Securities and Exchange Commission (“SEC”) as a fully-reporting public company under the Securities Exchange Act of 1934. In addition, effective immediately after the closing of the Mergers, all of the persons serving as directors and officers of BSBI shall resign and the number of directors of BSBI will be set at three, with the following persons being appointed as the Directors of BSBI: (i) Frank C. Ingriselli, who is the current Manager, Chief Executive Officer, President, and controlling member of IMPCO; (ii) Laird Q. Cagan, who is the current Manager, Chief Executive Officer, President, and controlling member of ADS; and (iii) Elizabeth P. Smith.

The closing of the Mergers are scheduled to occur on or before March 31, 2007, contingent upon the occurrence of customary conditions to closing and a number of other events, including the concurrent closing of both of the Mergers. Upon the closing of the Mergers, on a post-reverse stock split basis, (i) each of the 14,342,000 ADS Class A Interests which are issued and outstanding shall automatically be converted into the right to receive one (1) share of BSBI Common Stock, (ii) each of the 312,000 IMPCO Class A Units which are issued and outstanding shall automatically be converted into the right to receive seven (7) shares of BSBI Common Stock, and (iii) each of the 587,718 IMPCO Class B Units which are issued and outstanding shall automatically be converted into the right to receive seven (7) shares of BSBI Series A Preferred Stock. This would result in the holders of current BSBI Common Stock owning approximately 1.6 percent, the holders of ADS Class A Interests owning approximately 68.4 percent, the holders of IMPCO Class A Units owning approximately 10.4 percent, and the holders of IMPCO Class B

Units owning approximately 19.6 percent of BSBI at the closing of the Mergers, assuming that the current number of issued and outstanding securities of BSBI, ADS and IMPCO remain unchanged prior to the closing of the Mergers and without taking into account any additional securities which may be issued in connection with capital-raising activities which would result in the dilution of the interests of all stockholders of BSBI.

BSBI was incorporated in the State of Delaware in 1979 under the name “Gemini Marketing Associates, Inc.” In 1994, BSBI changed its name from “Gemini Marketing Associates, Inc.” to “Big Smith Brands, Inc.,” and in 2006 again changed its name to “Pacific East Advisors, Inc.” As Big Smith Brands, Inc., BSBI operated as an apparel company engaged primarily in the manufacture and sale of work apparel, and was listed on the Nasdaq Stock Market’s Small-Cap Market from 1995 until December 4, 1997, and the Pacific Stock Exchange from 1995 until April 1, 1999. In 1999, BSBI sold all of its assets related to its workwear business to Walls Industries, Inc., and in 1999 filed for voluntary bankruptcy under Chapter 11 of the United States Bankruptcy Code. The final bankruptcy decree was entered on August 8, 2001. BSBI has conducted no business or operations since 2000 and is currently deemed to be a “shell company,” but not a “blank check” company, under regulations promulgated by the SEC and has no business operations and only nominal assets. The shares of Common Stock of BSBI are currently quoted on the Pink Sheets under the trading symbol “PCAD.PK.”

ADS is a privately-held limited liability company formed in the State of Delaware in March 2005. From its inception until November 2006, ADS has had few tangible assets and no operating history. In November 2006, ADS acquired all of the outstanding membership interests in Sunrise Energy Asia LLC (“Sunrise”), a privately-held limited liability company formed in the State of Delaware in 2006 that also had had no operating history but is a party to a number of letters of intent (“Sunrise LOIs”), including (i) a letter of intent providing Sunrise with certain rights related to China’s Mudanjiang Energy Development Project, and (ii) a letter of intent granting Sunrise an economic interest in a joint venture for bus manufacturing in Tianjin, China, involving the import of advanced hydraulic hybrid energy technology for the production of buses. Sunrise continues to be a wholly-owned subsidiary of ADS, and ADS continues to be a development stage company and has few assets, other than the Sunrise LOIs, and no operating history.

IMPCO, a privately-held New York limited liability company, is a development stage company formed in August 2005 that is engaged in the business of oil and gas exploration, development, production and trading in Asia and the Pacific Rim countries. In December 2005, IMPCO formed a Hong Kong corporation, Inner Mongolia Production Co (HK) Limited, which is a wholly-owned subsidiary of IMPCO (“IMPCO HK”). In March 2006, a Chinese joint venture company named Inner Mongolia Sunrise Petroleum JV Company, which is owned 97% by IMPCO HK and 3% by Beijing Jinrun Hongda Technology Co., Ltd. (an unaffiliated Chinese corporation) was also formed as an indirect subsidiary of IMPCO to engage in Chinese energy ventures. In the third quarter of 2006, IMPCO closed a private equity financing that raised approximately \$4.6 million from qualified investors. Using proceeds raised in that offering, IMPCO commenced operational activities in China and successfully drilled its first well in a prospective area in Inner Mongolia.

It is anticipated that following the Mergers, BSBI will be a holding company for new energy ventures to be developed either through its subsidiaries, including IMPCO and ADS, or through joint ventures and other partnerships in which its subsidiaries will participate, in order to reduce risk in these ventures. While it is possible that BSBI may engage in projects in which it is involved in the staffing of personnel and/or be involved in other phases of operations in energy ventures, BSBI envisions that a significant portion of its business will be limited to investments in these ventures. BSBI believes that this business strategy will help BSBI maximize returns, reduce exposure and spread risk appropriately among several ventures.

Following the consummation of the Mergers, the members of BSBI’s new senior management team will have collectively over 125 years of global experience in the fields of petroleum engineering, geology, field development and production, operations, international business development, and finance. Several members of the BSBI management team will have held management and executive positions with Texaco Inc. and will have managed successful and profitable projects in China, elsewhere in Asia, and around the world. The BSBI management team will be bolstered with the addition of experts in oil drilling,

operations, geological, engineering and sales, all of whom will have experience working in China's energy sector.

Upon consummation of the Mergers, BSBI's first venture, which already has been initiated by IMPCO, will involve the drilling of several oil wells in recently discovered fields in Inner Mongolia, China. It is anticipated that production from these wells will result in initial revenues as early as the first quarter of 2007.

BSBI's corporate offices are located at 10600 N. De Anza Blvd., Suite 250, Cupertino, California 95014, and ADS' corporate offices are located at 10600 N. De Anza Blvd., Suite 250, Cupertino, California 95014, but all will be moved to IMPCO's corporate offices at 75 South Broadway, White Plains, New York 10601, on or shortly after the consummation of the Mergers. BSBI also will have offices located in Beijing, China and in Inner Mongolia, China, which are currently occupied by IMPCO.

BSBI and ADS may be reached by telephone at (408) 873-0400. IMPCO may be reached by telephone at (914) 304-4076. At the present time, neither BSBI, ADS nor IMPCO operate a website.

Set forth below is information regarding the executive officers and directors and managers of BSBI, ADS and IMPCO, and the directors of BSBI after the Mergers.

#### **Officers and Directors of BSBI**

##### **Dale Walter, President, Chief Executive Officer, Chairman of the Board**

Dale Walter, 54, has served as a Director and the President, Chief Executive Officer and Chairman of the Board of BSBI since August 2005. Since 1996, Mr. Walter has worked at Actel Corporation in Mountain View, California developing synthesis and simulation libraries, library generation and verification software, and macro generation software. Prior to Actel, Mr. Walter worked in the field-programmable gate array divisions at Xilinx, Inc. in San Jose, California and at Crosspoint Solutions Inc. in Santa Clara, California. Prior to that time, Mr. Walter worked for a variety of integrated circuit manufacturers, including Monolithic Memories, Inc., Advanced Micro Devices, Inc. and IDT Corporation.

Mr. Walter is an avid musician, pilot and sailor, and has composed, arranged and played music professionally prior to beginning his career in the software industry in 1981. He continues to play music in his church orchestra, choir and with the Foothill College Jazz Ensemble. Mr. Walter has also been an active fundraiser, organizing a Jazz Funeral in October 2005 that raised over \$43,000 for the Gulf Hurricane victims. Mr. Walter holds a Bachelors of Music from California State University, Northridge, an A.A. in Computer Science from De Anza College, and studied Computer Science at San Jose State University.

Mr. Walter intends to resign as a director and officer of BSBI upon consummation of the Mergers.

##### **Brian Sherer, Treasurer, Secretary and Director**

Brian Sherer, 48, has served as a Director and the Treasurer and Secretary of BSBI since August 2005. Since December 2006, Mr. Sherer has also served as a managing director in the Corporate Finance division of SVB Silicon Valley Bank in Santa Clara, California, focusing on arranging and structuring debt and banking solutions for technology and life science firms. Until December 2006, Mr. Sherer served as Senior Vice President, Loan Originations for Wells Fargo Foothill in San Francisco, California, specializing in providing senior and subordinated debt for leveraged acquisitions, re-capitalizations and re-financings.

Mr. Sherer co-founded Greyrock Capital in 1995 and served as its Managing Director, National Sales Manager through 2001. Greyrock Capital, a subsidiary of Bank of America, specialized in lending to mid-stage software and technology companies. In addition, Mr. Sherer has provided senior and subordinated debt on behalf of a number of leading institutional lenders, including GE Capital, Bank of America and

Heller Financial. Mr. Sherer holds a Bachelor of Business Administration from the University of Michigan.

Mr. Sherer intends to resign as a director and officer of BSBI upon consummation of the Mergers.

### **Officers and Managers of ADS**

#### **Laird Q. Cagan, Chief Executive Officer, President and Sole Manager**

Mr. Laird Q. Cagan, 48, was appointed as the Chief Executive Officer, President and sole Manager of ADS in November 2006. Mr. Cagan is a co-founder and, since 2001, has been Managing Director of Cagan McAfee Capital Partners, LLC, a merchant bank based in Cupertino, California. Since 2004, Mr. Cagan has also been a Managing Director of Chadbourn Securities, Inc., a NASD licensed broker-dealer. Mr. Cagan has been Chairman of the Board of Directors of Evolution Petroleum Corporation, a Houston-based public company involved in the acquisition, exploitation, development, and production of crude oil and natural gas resources, since 2003. Mr. Cagan is a co-founder and a member of the Board of Directors of American Ethanol Inc, an ethanol company headquartered in Chicago, Illinois, since 2006. He also serves as President of Cagan Capital, LLC, a venture capital firm he formed in 1990. From 1999 to 2001, he served as Chairman and Chief Executive Officer of BarterNet Corporation, a worldwide Internet B2B exchange, from 2000 to 2004 he was a director of Real Foundations, a real estate-focused consulting firm, and from 2005 to 2006 Mr. Cagan served on the Board of Burstein Technologies, a development stage medical devices company. Mr. Cagan also serves as a member of the Board of Directors of WorldSage, Inc. (formerly GlobalMedia.com) (“WorldSage NV”), a development stage Nevada corporation with no business operations that is currently quoted for sale on the Pink Sheets and that in September 2006 entered into a definitive merger agreement with WorldSage, Inc. (“WorldSage DE”), a privately-held development stage Delaware corporation that intends to acquire private, for-profit post-secondary educational institutions.

Mr. Cagan is a controlling member of ADS, beneficially holding 30.0 percent of ADS’ outstanding Class A Interests. Mr. Cagan, through Chadbourn Securities, Inc. (“Chadbourn”), also acts as ADS’ placement agent and merchant bank. Mr. Cagan and Mr. McTeigue, the Chief Financial Officer, Treasurer and Secretary of ADS, are both engaged in various capacities by WorldSage NV (see below and above). In connection with his role as Managing Director of Chadbourn, in 2005 Mr. Cagan entered into a Stipulation and Consent Order settling an investigation conducted by the Utah Division of Securities into a private placement of securities by Chadbourn of World Waste Technologies International, Inc. (“World Waste”), allegedly in violation of the Utah Uniform Securities Act, Utah Code Annotated ’61-1-1, *et seq.*, as amended. At the time, Chadbourn was registered to sell restricted securities in California, but not in Utah, and executed a transaction with one accredited investor in the amount of \$25,000 based upon information that the World Waste investor maintained residences in both California and Utah, and Chadbourn’s interpretation of the broker-dealer registration exemptions available under Utah law. In settlement and compromise of this matter, World Waste offered to rescind the sale to the Utah investor, whereupon the investor elected to retain his investment. Further, Chadbourn agreed to refund the commission received from World Waste on the sale, and Mr. Cagan paid a fine of \$5,000. Chadbourn is now registered as a broker-dealer in state of Utah for private placements.

Mr. Cagan attended M.I.T. and received his BS, MS degree in engineering, and MBA from Stanford University. He is a member of the Stanford University Athletic Board of Directors and Chairman of the SF Bay Chapter of the Young Presidents’ Organization.

Upon consummation of the Mergers, Mr. Cagan shall be appointed as a director of BSBI.

#### **Michael McTeigue, Chief Financial Officer, Treasurer and Secretary**

Michael McTeigue, 55, has more than 20 years’ experience in the creation and management of new and emerging companies. He has been an active affiliate of Cagan McAfee Capital Partners, LLP since July 2006, and Chief Financial Officer, Treasurer and Secretary of ADS since November 2006. From 2002

until 2006, he was Vice President of Business Development for Audible Magic Corporation, a digital media company located in Los Gatos, California. From 1997 until 2002, Mr. McTeigue also served as managing partner of MLM Consulting's JumpStart division in San Mateo, California, where he assisted numerous early stage technology, internet, and medical devices companies in business strategy, planning and business development. In addition, Mr. McTeigue served as part-time Chief Operating Officer of QuantaVision, Inc. ("Quanta Vision"), a medical diagnostics imaging technology company located in San Mateo, California, from 1998 to 1999.

From 1990 through 1997, Mr. McTeigue was President and Chief Executive Officer of SportSense, Inc. ("SportSense"), a technology company focused on sports performance training, located in Mountain View California. In 1989 through 1990, he served as Vice President of Strategic Planning for Taylor Made Golf Company in Annecy, France. From 1987 to 1989, Mr. McTeigue was co-founder, Chief Financial Officer and Vice President of Business Development for Norian Corporation ("Norian"), a medical biomaterials company located in Mountain View, California which was later sold to Synthes.

Mr. McTeigue has served on the boards of directors of Norian from 1987 to 1988, SportSense from 1990 to 1997, VoiceofDance.com, an online resource for dance located in Kentfield, California, from 2001 to 2002, and Child Advocates of Silicon Valley, a Milpitas, California-based volunteer organization supporting the needs of abused and neglected children, from 1997 to 2003. Mr. McTeigue also currently serves as the Chief Financial Officer of WorldSage NV and WorldSage DE since September 2006.

In connection with his role as Chief Operating Officer of Quanta Vision, Mr. McTeigue was named as a co-defendant in a shareholder lawsuit filed against that company in 2004 in the United States District Court of the Southern District of New York, which was later transferred to the United States District Court of the Northern District of California (*Prism Ventures LLC, et.al. v. Quanta Vision, Inc., et.al.* (case number C-04-5160(CW)). The plaintiffs alleged claims, including breach of fiduciary duty, fraud, unjust enrichment and usurpation of a corporate opportunity, that the defendants induced them to invest in Quanta Vision without disclosing that certain executive officers of Quanta Vision (not Mr. McTeigue) were engaged with another company, Optiva, Inc., and subsequently focused their efforts on Optiva, Inc. to the detriment of Quanta Vision. In 2005, the parties agreed to settle the claims in consideration for a cash payment by Optiva, Inc. to the plaintiffs, and the parties stipulated to discontinue the action with prejudice.

Mr. McTeigue graduated Phi Beta Kappa with a BA in Psychology from UCLA and earned his MBA from Stanford University Graduate School of Business.

## **Officers and Managers of IMPCO**

### **Frank C. Ingriselli, Chief Executive Officer, President and Manager**

Frank C. Ingriselli, 52, has over 25 years experience in the energy industry. Mr. Ingriselli began his career at Texaco in 1979 and held management positions in Texaco's Producing-Eastern Hemisphere Department, Middle East/Far East Division, and Texaco's International Exploration Company. In 1992, Mr. Ingriselli was named President of Texaco International Operations Inc. and over the next several years directed Texaco's global initiatives in exploration and development. In 1996, he was appointed President and CEO of the Timan Pechora Company, a Houston, Texas headquartered company owned by affiliates of Texaco, Exxon, Amoco and Norsk Hydro, which was developing the largest international investment in Russia at that time. In 1998, Mr. Ingriselli returned to Texaco's Executive Department with responsibilities for Texaco's power and gas operations, merger and acquisition activities, pipeline operations and corporate development. In August 2000, Mr. Ingriselli was appointed President of Texaco Technology Ventures, which was responsible for all of Texaco's multi-billion dollar global technology initiatives and investments. In 2001, Mr. Ingriselli retired from Texaco after the merger with Chevron, and founded Global Venture Investments LLC, an energy consulting firm, for which Mr. Ingriselli serves as the President and Chief Executive Officer. In 2005 Mr. Ingriselli founded IMPCO.

Mr. Ingriselli is currently the President, Chief Executive Officer and a Manager of IMPCO, and is currently the beneficial owner of approximately 25% of the combined membership interests of IMPCO and

approximately 73% of the Class A Units of IMPCO. In addition, Mr. Ingriselli is currently the beneficial owner of approximately 25% of the Class A Interests of ADS.

Since 1996, Mr. Ingriselli sat on the Board of the Electric Drive Transportation Association (where he was also Treasurer), the Angelino Group, and was an officer of several subsidiaries of Energy Conversion Devices Inc., a U.S. public corporation. From 2001 to 2006, he was a Director and Officer of General Energy Technologies Inc., a “technology facilitator” to Chinese industry serving the critical need for advanced energy technology and the growing demand for low cost high quality components, and Eletra Ltd, a Brazilian hybrid electric bus developer. Mr. Ingriselli has recently resigned from all of these positions in order to focus all of his time and efforts on IMPCO. He still sits on the Advisory Board of the Eurasia Foundation, a Washington D.C.-based non-profit that funds programs that build democratic and free market institutions in the new independent states of the former Soviet Union.

Mr. Ingriselli graduated from Boston University in 1975 with a Bachelor of Science degree in Business Administration. He also earned a Master of Business Administration degree from New York University in both Finance and International Finance in 1977 and a Juris Doctor degree from Fordham University School of Law in 1979.

Upon consummation of the Mergers, Mr. Ingriselli shall be appointed as a director, President, Chief Executive Officer and Secretary of BSBI.

#### **Stephen F. Groth, Chief Financial Officer and Manager**

Stephen Groth, 53, has served as the Vice President, Chief Financial Officer and Manager of IMPCO since its formation in August 2005, and brings to IMPCO more than 25 years experience in financial analysis, financial modeling, corporate reporting and financial reporting system expertise. Mr. Groth joined Texaco, Inc. in 1979, and held positions in various financial groups at Texaco and from 1999 to 2001 held a key position in the corporate executive group at Texaco Inc., with the unique responsibility of reviewing all of its investments and divestments (capital expenditures, acquisitions, and divestitures) greater than \$10 million. From 2001 until present, Mr. Groth served as Vice President of Global Venture Investments, LLC (“GVI”), a small energy consulting firm located in White Plains, New York that is wholly-owned by Frank Ingriselli. In his roles at both Texaco and GVI, Mr. Groth reviewed billions of dollars of transactions, assuring that evaluations were done in accordance with appropriate corporate standards and that the assumptions underlying the economic valuations were valid, and he regularly advised client operating departments on appropriate ways to evaluate investment alternatives, providing support for the company’s negotiation of major acquisitions and divestitures.

He received his Bachelor of Arts in Philosophy in 1975 from Fordham University and his MBA in Accounting from New York University in 1977. Before joining Texaco in 1979, he worked as an auditor for Price Waterhouse, and as an internal auditor for American Airlines.

Upon consummation of the Mergers, Mr. Groth shall be appointed as Vice President and Chief Financial Officer of BSBI.

#### **Jamie Tseng, Executive Vice President and Manager**

Jamie Tseng, 52, has served as the Executive Vice President and Manager of IMPCO since its inception in August 2005, and brings to IMPCO more than 25 years financial management and operations experience in the People’s Republic of China, the Republic of China and the United States. Since 2000, Mr. Tseng has served as Chief Financial Officer of General Energy Technologies Inc., a “technology facilitator” to Chinese industry serving the critical need for advanced energy technology and the growing demand for low cost high quality components.

From 1998 to 2000, Mr. Tseng served as Chief Financial Officer of Multa Communications Corporation, a California-based Internet service provider focusing on China. From 1980 until 1998, he held management positions with Collins Company, Hilton International, China Airlines and Tatung Company of America.

Mr. Tseng is fluent in Chinese Mandarin. He has a BD degree in Accounting from Soochow University in Taiwan.

Upon consummation of the Mergers, Mr. Tseng shall be appointed as Executive Vice President of BSBI.

#### **Directors of BSBI Following Closing of the Mergers**

**Laird Q. Cagan (see description above)**

**Frank C. Ingriselli (see description above)**

**Elizabeth P. Smith**

Elizabeth P. Smith, 57, has agreed to serve on BSBI's Board of Directors when elected by its stockholders following the Mergers. Ms. Smith retired from Texaco Inc. as Vice President-Investor Relations and Stockholder Services in late 2001 following the company's merger with Chevron Corp. Smith was also the Corporate Compliance Officer for Texaco Inc. and was a member of the Board of The Texaco Foundation. Ms. Smith joined Texaco's Legal Department in 1976. As an attorney in the Legal Department, Ms. Smith handled administrative law matters and litigation. She served as Chairman of the American Petroleum Institute's Subcommittee on Department of Energy Law for the 1983-1985 term. Ms. Smith was appointed Director of Investor Relations for Texaco Inc. in 1984, and was named Vice President of the Corporate Communications division in 1989. On January 28, 1992, Ms. Smith was elected a Vice President of Texaco Inc. and assumed additional responsibilities as head of the company's Stockholder Services group. In 1999, Smith was named Corporate Compliance Officer for Texaco Inc.

From 1996 until present, Ms. Smith has served on the Board of Directors of INROADS/Fairfield Westchester Counties, Inc. From 2002 through 2005, she also served as a member of the Boards of Families With Children From China--Greater New York, and from 2004 through 2005 as a member of the Board of The Chinese Language School of Connecticut. While at Texaco, Ms. Smith was an active member in NIRI (National Investor Relations Institute) and the NIRI Senior Roundtable. She was a member and past President of both the Investor Relations Association and the Petroleum Investor Relations Institute. Ms. Smith was a member of the Board of Trustees of Marymount College Tarrytown until 2001. She was also a member of the Board of The Education and Learning Foundation of Westchester and Putnam Counties from 1993 to 2002.

Ms. Smith graduated from Bucknell University in 1971 with a Bachelor of Arts degree, cum laude, and received a Doctor of Jurisprudence degree from Georgetown University Law Center in 1976.

#### **Forward-Looking Statements**

*This press release contains certain forward-looking statements relating to BSBI's anticipated mergers with ADS and IMPCO, expected benefits of the transactions, and about BSBI, ADS and IMPCO. Readers of this press release should be advised and aware that the mergers of ADS and IMPCO with BSBI may not occur. These statements and other statements contained in this press release that are not purely historical fact are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are based on management's beliefs, certain assumptions and current expectations. Words such as "expect(s)," "feel(s)," "believe(s)," "will," "may," "anticipate(s)," and similar expressions and statements about BSBI's, ADS' and IMPCO's market and contractual opportunities, future plans and performance, objectives and expectations with respect to future operations and oil and gas exploration, development, production and trading activities, and financial projections and estimates and their underlying assumptions, are all forward-looking statements subject to risks and uncertainties, including, but not limited to: our lack of operating history; our ability enter into definitive agreements to formalize foreign energy ventures and secure necessary exploitation rights; our ability to raise capital to fund our operations, and limited and potentially inadequate cash resources; our ability to successfully integrate and operate multiple foreign energy ventures and subsidiaries;*

*changing levels of competition; changes in laws and regulations that effect our operations, including government support/incentives for foreign oil and gas ventures and environmental regulations; the preliminary nature of well data, including permeability and gas content, and commercial viability of the wells and coal bed methane resources; risk and uncertainties associated with exploration, development and production of oil and gas; drilling and production risks; expropriation and other risks associated with foreign operations; anticipated and ongoing pipeline construction and transportation of oil and gas; matters affecting the oil and gas industries generally; lack of availability of oil and gas field goods and services; environmental risks; our lack of operating revenue and earnings history; and our status as a non-reporting company that does not make periodic filings with the Securities and Exchange Commission. Readers are cautioned not to place any undue reliance on these forward-looking statements.*

*More information about BSBI, ADS and IMPCO can be obtained by contacting the companies at the phone numbers provided below. Actual results may differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. The forward-looking statements contained in this press release are made as of the date hereof, and neither BSBI, ADS nor IMPCO undertake an obligation to update any forward-looking statements to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.*

*This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of BSBI, ADS or IMPCO.*

#### **Additional Information**

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