

Drilling Commences at Pacific Ridge's Spius Porphyry Copper Project

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Vancouver, June 7, 2021 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) ("Pacific Ridge" or the "Company") is pleased to report that a 550-metre drill program has commenced at its Spius copper porphyry project ("Spius" or the "Property"). The Property is located 40 km southwest of Merritt, British Columbia, and is currently under option to Arctic Fox Ventures Inc.

Drilling will test below the high-grade surface showing area, where grab samples of mineralized porphyry from float and a small outcrop exposure range from 1.11% Cu to 2.53% Cu, and will also test for mineralization at depth near hole SP-19-03, which ended in porphyry-style copper mineralization at a depth of 276 metres.

"It's great news for Pacific Ridge's shareholders," said Blaine Monaghan, President and CEO of Pacific Ridge. "We maintain significant exposure to Spius, but the drill program is being funded by Arctic Fox. Further, this allows us to focus on the upcoming drill program at our flagship Kliyul copper-gold porphyry project. The fully-funded drill program at Kliyul will begin next month."

About Spius

Spius was explored for its porphyry potential in the 1960's and early 1970's. Exploration focused on a gossan area where work included an IP survey, trenching and 27 percussion and core drill holes. The drilling was shallow, with none of the drill holes exceeding 100 metres. Most of the records from this early exploration work have been lost, including the drill logs. The Property was optioned by Pacific Ridge in 2018 and surface exploration was completed, including soil sampling and an IP survey. In 2019, Pacific Ridge drilled 1,087 metres in four holes. The best mineralization was encountered at the bottom of hole SP-19-03, drilled at the northern end of the Copper Zone, encountering 51.8 m averaging .099% Cu (224.3 to 273 m), including 39.0 metres at .113% Cu. All drill holes encountered porphyry-style mineralization and alteration top to bottom, with variably anomalous Cu and Mo values.

Spius option terms

Arctic Fox can earn a 60% interest in Spius by making payments of \$60,000, issuing 1,000,000 shares and spending \$550,000 on exploration by December 31, 2022.

About Pacific Ridge

Our goal is to become one of the leading copper-gold exploration companies in British Columbia. Pacific Ridge's flagship project is the advanced-stage Kliyul copper-gold project, located in the Quesnel Trough, approximately 50 km southeast of Centerra Gold's Kemess project. Historic drilling at Kliyul encountered significant porphyry copper-gold mineralization, drill hole KL-15-34 returned 245 metres of 0.75% CuEQ¹ (see Pacific Ridge press release dated December 2, 2020). The Company plans to launch a drill program at Kliyul this summer.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
President & CEO

[Pacific Ridge Exploration Ltd.](#)

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The technical information contained within this News Release has been reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., Executive Chairman of Pacific Ridge and Qualified Person as defined by National Instrument 43-101 policy.

Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling and other activities and events or developments that [Pacific Ridge Exploration Ltd.](#) ("Pacific Ridge") expects to occur, are forward-looking statements. Forward-looking statements in this news release include statements regarding a drill program at Kliyul this summer. Although Pacific Ridge believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, that one of the options will be exercised, the ability of Pacific Ridge and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Pacific Ridge's proposed programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Pacific Ridge does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

¹Copper equivalent (CuEQ) is equal to ((Cu (per cent) multiplied by \$2.25 multiplied by 22.0642) plus (Au (g/t) multiplied by \$1,650 multiplied by 0.032151)) divided by (\$2.25 multiplied by 22.0642).

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