

Pacific Ridge Completes Drill Program at RDP Copper-Gold Project

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Vancouver, September 1, 2022 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) ("Pacific Ridge" or the "Company") is pleased to announce that the Company has completed its first ever diamond drill program at the RDP copper-gold project ("RDP" or the "Project"), located in northcentral British Columbia (see Figure 1). The Company completed 1,861 m of drilling at RDP in six drill holes.

The RDP drill program is being funded by Antofagasta Minerals S.A. ("Antofagasta"), a subsidiary of Antofagasta PLC (LSE: ANTO), who can earn a 75% interest in the Project by spending \$10,000,000 on exploration over eight years and delivering a preliminary economic assessment report. Pacific Ridge is the operator and supported the drill program from the Kliyul copper-gold project ("Kliyul") camp where the planned 6,000 m diamond drill program is ongoing.

Figure 1

RDP Location Map

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/5460/135666_59921b86f4f3ab25_001full.jpg

About RDP

Located 40 km west of the Company's flagship Kliyul, RDP is over 10,000 hectares in size and lies within the Stikine Terrane, which is host to numerous significant porphyry deposits in northern British Columbia, including Kemess, Red Chris, Kerr-Sulphurets and Galore Creek. The Project is also in a similar geological environment to NorthWest Copper's East Niv discovery, which adjoins RDP to the north.

RDP contains several porphyry copper-gold targets (Roy, Day, Porcupine, and Bird - see Figure 2), that have been explored intermittently since the early 1970's, including prospecting and mapping, various geochemical surveys, ground and airborne geophysical surveys, trenching and a limited amount of drilling. The Project is underlain by lower Hazelton Group volcanic and sedimentary rocks (Lower Jurassic) of andesitic and dacitic composition and the Gyr rhyolite porphyry; and by Late Triassic to Early Jurassic plutonic rocks including the Fir gabbro and Roy plutonic suite with porphyritic plugs, sills, and stocks of monzodiorite composition.

Figure 2

RDP Target Areas

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/5460/135666_59921b86f4f3ab25_002full.jpg

Day Target

Mineralization at Day includes pyrite, magnetite, chalcopyrite, minor molybdenite, and local bornite as

disseminations, sheeted veins and vein stockworks in diorite and adjacent altered volcanoclastic rocks. Historical drilling includes 2,472 m in 19 drill holes. Drill highlights include 0.67% Cu and 0.93 g/t Au over 58.8 m (drill hole D-74-1) and 0.54% Cu and 0.69 g/t Au over 57 m (drill hole C-92-1).

Pacific Ridge completed five drill holes, totaling 1,393-metres, from a single drill pad at Day. The longest drill hole, RDP-22-005, was 513-metres and encountered zoned copper sulphide mineralization to the end of the hole, including a central bornite-chalcopryrite mineralized zone over 166 m (from 78 m to 244 m) with higher frequency of intervals logged with bornite as the predominant copper sulphide.

Figure 3

Chalcopryrite vein in RDP-22-005 at 271 m

To view an enhanced version of Figure 3, please visit:

https://images.newsfilecorp.com/files/5460/135666_59921b86f4f3ab25_003full.jpg

Roy Target

Mineralization at Roy consists of a quartz-magnetite-chalcopryrite stringer stockwork within a monzonite intrusion. Trench sampling in 1990 encountered 0.121% Cu and 0.55 g/t Au over 62 m within an 80 m trench. Shallow diamond drilling programs have been completed at Roy, but results are incomplete or unavailable except for drill hole EQ-11-01. This hole was drilled in 2011, the last time RDP was explored, and returned 0.11% Cu and 0.64 g/t Au over 122.95 m.

Pacific Ridge completed one 468-metre hole at the Roy target with the aim of improving upon the historical EQ-11-01 result.

Porcupine Target

Discovered in 1972, the Porcupine target, was explored as a stratabound massive sulphide target. Float samples assayed as high as 17.2% Cu and 0.19% Cu with 7.98 g/t Au. Four holes drilled in 1972 returned sporadic results. More recent evaluation of the alteration and soil geochemistry at Porcupine suggests it is epithermal in nature and possibly related to an underlying porphyry system.

Bird Target

The historical Bird Target, located between Roy and Porcupine target areas, about 1.8 km west-southwest of Roy, was reassessed with mapping and prospecting. A nearby mineral occurrence with several percent chalcopryrite, quartz-chalcopryrite vein stockwork and potassic alteration (K-feldspar, magnetite), was identified in a topographic low where porphyry dykes intrude prospective (subaqueous type) volcanoclastic host rocks.

Initial drill results from Day and Roy are expected sometime in the fall.

Kliyul Copper-Gold Project Drilling Update

Pacific Ridge has completed 4,818 metres of drilling to date. The planned 6,000 m diamond drill program is scheduled to end mid-September with initial drill results expected sometime in October.

About Pacific Ridge

Our goal is to become British Columbia's leading copper-gold exploration company. Pacific Ridge's flagship

project is the Kliyul copper-gold project, located in the prolific Quesnel Trough, approximately 50 km southeast of Centerra Gold Inc.'s Kemess mine. In addition to Kliyul, the Company's project portfolio includes the RDP copper-gold project (optioned to Antofagasta Minerals S.A.), the Chuchi copper-gold project, the Onjo copper-gold project, and the Redton copper-gold project, all located in British Columbia.

On behalf of the Board of Directors,

"Blaine Monaghan"

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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.

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