

Pacific Ridge Mobilizes Field Crews to Kliyul Copper-Gold Project; the First of Three Copper-Gold Projects to Be Drilled This Year

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Vancouver, June 14, 2023 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) ("Pacific Ridge" or the "Company") is pleased to announce that field crews have been mobilized to its 100% owned Kliyul copper-gold project ("Kliyul"), located in the prolific Quesnel Trough in north-central British Columbia. The Company plans to complete 7,000 m of diamond drilling at Kliyul this year. Additionally, Pacific Ridge is planning a 2,000 m diamond drill program at the Chuchi copper-gold project ("Chuchi") and an 1,800 m diamond drill program at the RDP copper-gold project ("RDP"), under option to Antofagasta Minerals S.A. (See Figure 1 for a location map).

"2023 will be Pacific Ridge's busiest and most exciting exploration season ever," said Blaine Monaghan, President & CEO of Pacific Ridge, "With close to 11,000 m of diamond drilling planned across three projects, I am very confident that the Company will continue to deliver exceptional drill results. I am particularly excited about this year's exploration program at Kliyul where drilling will be focused on expanding the Kliyul Main Zone and testing several nearby interpreted porphyry centres that have never been drilled before."

Figure 1 - Location of Kliyul, Chuchi, and RDP

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2023 Kliyul Drill Program

2022 drilling at Kliyul materially increased the size of the Kliyul Main Zone ("KMZ") mineralized body from 350 m x 150 m x 500 m depth to 600 m x 350 m x 600 m depth, an increase of almost 400%, and drill hole KLI-22-050 returned 89.0 m of 1.06% copper equivalent ("CuEq") (0.28% copper, 1.05 g/t gold, and 1.20 g/t silver) within 328.0 m of 0.67% CuEq (0.25% copper, 0.57 g/t gold, and 1.25 g/t silver).

In 2023, Pacific Ridge plans to complete 7,000 m of drilling at Kliyul with two main objectives:

1. Expanding the size of the KMZ mineralized body to the southeast and into adjacent fault blocks to the north, east and southwest (see Figure 2). These targets are defined by known mineralization from previous drilling combined with modelled geophysical signatures, including a Magnetic Vector Inversion (MVI) aeromagnetic high anomaly with coincident resistivity- and chargeability-high anomalies; and,
2. Testing several high priority targets that occur mainly along the Divide Lake Fault Trend, a highly prospective 6-km-long northwest-trending alteration and mineralization corridor, including Ginger (1.4 km northwest of KMZ), Parish Hill (1 km southeast of KMZ), M-39 (3.5 km southeast of KMZ), and Ginger South (1.2 km west of KMZ), which occurs along the east-northeast Valley Fault Trend (see Figure 3). These targets are interpreted porphyry centres derived from aeromagnetic data and MVI modelling, Induced Polarization (IP) survey inversions, geological mapping, and surface geochemical sampling.

Figure 2 - Plan View of KMZ, Kliyul West, Kliyul North and East Wedge with 38-Hectare Magnetic Vector

Inversion (MVI) Anomaly

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Figure 3 - Kliyul Targets with RMI Aeromagnetics

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2023 Chuchi Drill Program

Pacific Ridge plans to drill 2,000 m in its first ever drill program at Chuchi. Targeting will be based on a combination of historical drilling results, surface sampling (rocks and soils), IP survey, and 3D inversion models of the 2022 ZTEM and aeromagnetic data. Prior to the start of drilling, the Company is planning 20 line-km of IP survey, geological mapping, and gridded soil sampling to expand upon previous surveys and cover new target areas at Chuchi and Chuchi South (see Figure 4). Drilling is expected to commence sometime in August.

Figure 4 - Chuchi Targets

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2023 RDP Drill Program

Drilling in 2022 produced the best-ever drill result from RDP. Drill hole RDP-22-005 at the Day target returned 107.2 m of 1.45% CuEq (0.63% Cu, 1.10 g/t Au, and 2.91 g/t Ag) within 497.2 m of 0.68% CuEq (0.37% Cu, 0.40 g/t Au, and 1.6 g/t Ag). 2023 exploration plans include 1,800 m of diamond drilling, a 16 line-km IP survey at the Day, Porcupine, and Bird targets, rock sampling at the Porcupine target, and soil sampling at the Bird target (see Figure 5).

Figure 5 - RDP Targets

To view an enhanced version of this graphic, please visit:

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The 2023 exploration program is being funded by Antofagasta Minerals S.A. ("Antofagasta"), a wholly owned subsidiary of Antofagasta PLC (LSE: ANTO). Antofagasta can earn a 75% interest in RDP by spending \$10,000,000 on exploration over eight years and delivering a preliminary economic assessment report (see news release dated February 8, 2022). Pacific Ridge is the operator and will support the program from the Kliyul camp, located 40 km to the east. Drilling is expected to commence sometime in August.

About Pacific Ridge

Our goal is to become British Columbia's leading copper-gold exploration company. Pacific Ridge's flagship project is its 100% owned Kliyul copper-gold project, located in the Quesnel Trough close to existing infrastructure. 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. Pacific Ridge would like to acknowledge that its B.C. projects are located in the traditional, ancestral and unceded territories of the Gitksan Nation, McLeod Lake Indian Band, Nak'azdli Whut'en, Takla Nation, and Tsay Keh Dene Nation.

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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