

Induced Polarization Survey Underway at Pacific Ridge's Redton Copper-Gold Project

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Vancouver, September 3, 2024 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) (FSE: PQWN) ("Pacific Ridge" or the "Company") is pleased to announce that an induced polarization ("IP") geophysical survey is underway at its 100% owned Redton copper-gold project ("Redton" or the "Project"). Redton is located in the prolific Quesnel terrane in northcentral British Columbia and adjoins the eastern boundary of NorthWest Copper Corp.'s Kwanika copper-gold deposits (see Figure 1).

Highlights:

- The planned 2024 Redton IP survey comprises eight line-kilometres in three reconnaissance lines to test three target areas in the northern half of the Project.
- Redton adjoins the eastern boundary of NorthWest Copper Corp.'s Kwanika copper-gold deposits.
- The Project features a 5-km-long north-northwest (NNW) trend of porphyry copper-gold targets located 3.5 km east-northeast (ENE) of the NNW trend of the Kwanika deposits.
- The NNW trend of the Redton targets lie on the eastern side of a Late Triassic¹ mafic (gabbro-diorite) domain within the Hogem intrusive suite that is considered to predate Early Jurassic monzonitic rocks and porphyry mineralization in the Project area. The Kwanika deposits (200 Ma²; Early Jurassic) lie on its western side. The margin of this Hogem suite domain is considered to be highly prospective by Pacific Ridge.
- Redton AeroTEM and 3D model inversions suggest there are ENE-trending cross-structures that are periodically spaced ~1.5 km apart across the Project, and their intersections with NNW trends might be important for localizing porphyry copper-gold deposits in the area.

"Located right next door to NorthWest Copper's Kwanika, I'm optimistic that the IP survey will identify future drill targets," said Blaine Monaghan, President and CEO of Pacific Ridge. "Our 2024 exploration season got off to a slow start but the ZTEM geophysical survey at the Kliyul copper-gold project is complete and our inaugural drill program at the Chuchi copper-gold project is ongoing. I look forward to the exploration results from all three projects."

IP Survey at Redton

The planned Redton IP survey comprises three east-west lines (2.67 line-km each totaling 8 line-km) at 800 m line-spacing. These lines will test three target areas in the northern half of the Project including a portion of the historical East Swan target, the historical Redton East target, and the more recently defined NEX target (see Figure 2) which is similar in size and orientation as the Kwanika Central Zone. The objective of the program is to identify any IP geophysical signatures of interest that can be followed up with infill survey lines and an initial drill test in subsequent years.

East Swan target

The East Swan target area was identified in 2010 following a magnetic-electromagnetic ("EM") survey conducted by [Geoinformatics Exploration Inc.](#) The updated East Swan target (1000 x 600 m) lies south of a northeast-trending break in Total Magnetic Intensity ("TMI") aeromagnetics and at the margin of a conductivity high anomaly. It lies along the Hogem suite lithological contact zone of interest and has anomalous results for molybdenum, copper, bismuth, arsenic, silver and gold in the 2022 soil sampling.

Redton East target

The Redton East target (800 x 700 m) copper-in-soil anomaly on the eastern side of the Project was delineated from surface sampling programs in 1972 and by [Kiska Metals Corp.](#) in 2011-2012. The area was not covered in the 2022 soil sampling program.

NEX target

The NEX target (1000 x 500 m) was identified in 2022 as a porphyry target area with a similar size and orientation as the Kwanika Central Zone. It lies at the eastern end of an interpreted ENE-trending cross-structure in the AeroTEM geophysical data (AeroQuest and Technolmaging, 2010) where it intersects with the NNW-trending Hogem suite lithological contact of interest. The target area has anomalous molybdenum-in-soil over the geophysical feature and anomalous copper and silver to the southeast.

Figure 1

Location of Redton and Pacific Ridge's other porphyry copper-gold projects in northcentral BC.

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

https://images.newsfilecorp.com/files/5460/221908_63ef558bb4493a83_001full.jpg

Figure 2

Redton 2024 Induced Polarization Survey Plan and Target Conceptualization

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

https://images.newsfilecorp.com/files/5460/221908_63ef558bb4493a83_002full.jpg

About Redton

Owned 100% by Pacific Ridge, Redton is over 34 km² in size and adjoins the eastern boundary of NorthWest Copper Corp.'s Kwanika deposits. Several target areas exist at Redton: Redton North, East Swan, Redton East, NEX, NEX South, and Catchment Basin. In 2022, after completing a targeted soil survey grid in the northcentral part of the Project, the Company identified a surface geochemical target, the NEX zone, which is of similar size and orientation as the Kwanika Central Zone. NEX is located 4.5 km east of the Kwanika South Zone following an interpreted arc-transverse lineament and an AeroTEM geophysical feature of interest.

The Precious Metals Summit Beaver Creek

Pacific Ridge's CEO, Blaine Monaghan, will be attending the Precious Metals Summit Beaver Creek being held September 10 -13. To schedule a meeting, please send an email to ir@pacificridgexploration.com.

¹ Cui, Y., Miller, D., Schiarizza, P., and Diakow, L.J., 2017. British Columbia digital geology. British Columbia Ministry of Energy, Mines and Petroleum Resources, British Columbia Geological Survey Open File 2017-8, 9p. Data version 2019-12-19.

²Age date for Kwanika deposit is from Logan, J.M., and Mihalyuk, M.G., 2014. Tectonic controls on Early Mesozoic paired alkaline porphyry deposit belts (Cu-Au ± Ag-Pt-Pd-Mo) within the Canadian cordillera. *Economic Geology*, 109, p. 827- 858.

About Pacific Ridge

Our goal is to become B.C.'s leading copper-gold exploration company. Pacific Ridge's flagship asset is its

100% owned Kliyul copper-gold project, located in the prolific Quesnel terrane close to existing infrastructure. In addition to Kliyul, the Company's project portfolio includes the Chuchi copper-gold project, the 100% owned RDP copper-gold project, the 100% owned Onjo copper-gold project, and the 100% owned Redton copper-gold project, all located in British Columbia. The Company 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 Danette Schwab, P.Geo., Vice President Exploration, and a 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, which 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 the Induced Polarization geophysical survey at Redton. 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 because of new information, future events or otherwise, except as required by applicable law.

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