

Pacific Ridge Raising \$2.4M to Explore Portfolio of U.S. Copper and Gold Projects

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Vancouver, January 27, 2025 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) (FSE: PQWN) ("Pacific Ridge" or the "Company") is pleased to announce its plans to raise \$2.4M to explore the portfolio of recently optioned copper and gold projects (the "Projects") in the United States: the Mineral Hill gold project (Wyoming), the Red Star copper project (Utah), the Ripsey West copper project (Arizona), and the Royston copper project (Nevada). Please see news release dated January 8, 2025, for further information.

"These highly prospective Projects are located in mining-friendly states, are road accessible, and are ready to be drilled," said Blaine Monaghan, President and CEO of Pacific Ridge. "Additionally, the Projects complement our existing portfolio of copper projects in Canada and expand our footprint into areas that include some of the world's largest porphyry copper mines. We are excited to get to work."

The Company plans to issue up to 15,000,000 units ("Units") at a price of \$0.16 per Unit in a non-brokered private placement for gross proceeds of up to \$2,400,000 (the "Financing"). Each Unit will be comprised of one common share of the Company and one common share purchase warrant ("Warrant"). Each Warrant will be exercisable to purchase one additional common share at an exercise price of \$0.24 for a period of 36 months. The Warrants contain an accelerated expiry clause (the "Acceleration Clause"). Pursuant to the Acceleration Clause, if the common shares of the Company close at or above \$0.40 for ten (10) consecutive trading days on the TSX Venture Exchange ("TSXV"), then Pacific Ridge may elect to accelerate the expiry date of the Warrants by issuing a news release announcing the accelerated Warrant term, pursuant to which the Warrants will expire on the 30th calendar day after the date of such news release.

Proceeds from this Financing will be used to explore the Projects and for general working capital. Pacific Ridge may pay finder's fees of 6% cash on a portion of the Financing. The Financing and payment of finder's fees are subject to TSXV acceptance.

About the Projects

Mineral Hill

Mineral Hill is over 902 hectares in size (comprising 19 patented lode and placer claims, and 177 unpatented federal lode mining claims) and is located in eastern Wyoming in the Black Hills gold province, which has produced more than 40 million ounces of gold from the Homestake gold mine alone¹ (see Figure 1). Tertiary alkalic intrusive centers and domes follow an 80 km-long WNW-trending belt across the Black Hills. Low- to intermediate-sulfidation epithermal gold-silver mineralization is currently being mined 18 km east of Mineral Hill at [Coeur Mining Inc.](#)'s Wharf mine. Targets at Mineral Hill include high-grade epithermal gold veins and disseminated and stockwork veined porphyry gold-copper mineralization. The Company believes Mineral Hill represents a fully intact upright alkalic porphyry gold-copper system and near-surface epithermal transition zone that is associated with a 3 x 2 km composite alkaline intrusive centre. Known gold-copper mineralization at historical Interocean mine is related to cross-cutting quartz-sulfide veins in a 300-m-long north-south trending corridor that has been drill-tested to about 200 m vertical depth and remains open in every direction. Epithermal gold target areas lie 600-750 m west and southwest of the Interocean zone.

Figure 1: Mineral Hill Location

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5460/238502_f7e690be24df4a5e_001full.jpg

Red Star

Red Star is approximately 3,005 hectares in size (398 unpatented federal lode mining claims) and is adjacent to the Star mining district, Utah (See Figure 2). Surface alteration and mineralization suggests the presence of a porphyry copper system beneath post-mineral cover composed of volcanics and alluvium. Polymetallic (Pb-Zn-Ag-Cu-Au) fissure veins, mantos, and local Zn-rich skarn are hosted in east-tilted and fault-repeated Paleozoic carbonate rocks in the Star mining district. These fissure veins may be analogous to fissure veins found in the periphery of the Bingham and Tintic districts. Red Star also shares a similar regional geophysical signature with Bingham and Tintic porphyry copper deposits, each lying within ENE-trending aeromagnetic domains considered to be representative of Tertiary batholiths (see Figure 2). The timing of Tertiary magmatism in Utah youngs southward such that the age of an undiscovered porphyry system at Red Star would likely be ~34-27 Ma.. At Red Star, known polymetallic fissure veins and replacement mantos, and a copper-zinc skarn occurrence (Moscow mine), define a WSW-trending vector towards a 2.0 x 1.5 km porphyry target area with anomalous geophysics (Spartan IP-MT and UAV magnetics). The primary target zone starts about 1.5 km west of the Moscow mine skarn.

Figure 2: Red Star Location

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

https://images.newsfilecorp.com/files/5460/238502_f7e690be24df4a5e_002full.jpg

Ripsey West

Ripsey West is over 2,161 hectares in size (comprising 36 unpatented federal lode mining claims and eight Arizona state leases) and is located 23 km south of the Ray Mine in Arizona (see Figure 3). The principal target at Ripsey West is a high-grade Laramide porphyry copper system. An ENE-trending target area measures ~3.5 x 1.5 km and has potential for both hypogene mineralization and supergene enrichment.

The Ripsey West exploration model is for a porphyry copper system that's been episodically faulted and tilted 90° eastward and buried under alluvial cover in a half graben basin. The porphyry target area lies between a 2-km-long ENE-trending stock-shaped magnetic low feature in the west thought to be associated with a Laramide pluton, and a magnetic high feature in the east demarking the faulted basin edge. A zone of quartz-sericite-pyrite ("QSP") alteration and D-veins associated with ENE-trending Laramide porphyry dykes extends for 900 m east outside the basin margin, and base metal mineralization and veins in historical drilling continue for ~2 km. These provide a vector towards a porphyry core in the west under the post-mineral alluvium.

Figure 3: Ripsey West Location

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https://images.newsfilecorp.com/files/5460/238502_f7e690be24df4a5e_003full.jpg

Royston

Royston is over 1,855 hectares in size (comprised of 227 unpatented federal lode mining claims) and is located 30 km northwest of Tonopah in Nevada (see Figure 4). The principal target at Royston is a porphyry copper system within a 2.8 x 1.8 km target area which contains a significant zone of QSP alteration and mineralization. A five-hole reconnaissance reverse circulation drill program completed in late 2023 confirmed the presence of a strongly westward tilted and fault segmented porphyry of significant scale containing intense QSP alteration and base metal mineralization. Two of the holes were cased and are ready to be followed up with diamond core tails under the active drill permit at Royston.

Figure 4: Royston Location

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About Pacific Ridge

Pacific Ridge is one of North America's leading copper exploration companies. We own or control eight copper projects located in premier copper mining districts in America and Canada.

On behalf of the Board of Directors,

"Blaine Monaghan"

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The technical information contained within this News Release has been prepared under the supervision of, and reviewed and approved by Danette Schwab, P.Geol., Vice President Exploration of the Company, and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

¹ Maps Showing Geology, Structure, and Geophysics of the Central Black Hills, South Dakota (USGS)
https://pubs.usgs.gov/sim/2777/downloads/2777_pamphlet_508.pdf

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, are forward-looking statements. Forward looking statements in this news release include plans to raise \$2.4M to explore the Projects. 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 in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements. These statements are based on a number of assumptions including, among other things, assumptions that TSXV approval will be granted in a timely manner subject only to standard conditions; that all conditions precedent to the completion of the Consolidation will be satisfied in a timely manner; 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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