

## **PACIFIC RIDGE CONTINUES TO BUILD ITS PORTFOLIO OF BC COPPER GOLD PROJECTS WITH THE ACQUISITION OF THE RDP PROJECT**

**Vancouver, B.C. – May 4, 2021** - Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("**Pacific Ridge**" or the "**Company**") is pleased to announce that it has entered into an agreement to acquire 100% of the RDP copper-gold porphyry project in central British Columbia, approximately 40 km west of its flagship Kliyul copper-gold project (see Figure 1).

"With the acquisition of RDP, Pacific Ridge now has three drill-ready copper-gold projects in its property portfolio," said Blaine Monaghan, President and CEO of the Company. "Pacific Ridge is well on its way to becoming one of BC's leading copper-gold exploration companies. The Company will mobilize a field crew to RDP this summer while the drill program is underway at Kliyul. Pacific Ridge expects the drill program at Kliyul to commence sometime in July."

### **About the RDP Property**

Over 3,800 hectares in size (38 square kilometres), RDP 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 RDP property is also in a similar geological environment to NorthWest Copper's new East Niv discovery, located 20 km to the north.

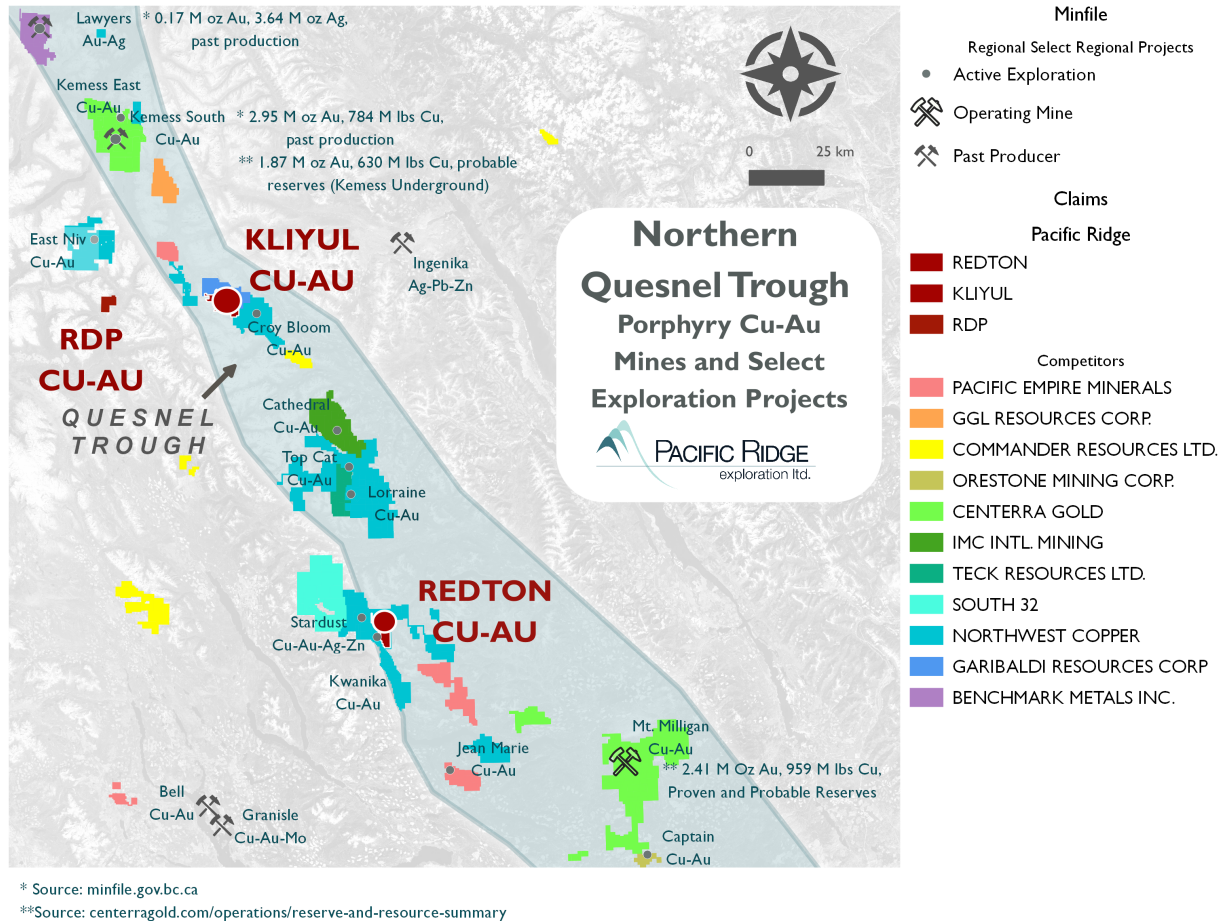
RDP contains several porphyry copper-gold targets that have been explored intermittently since the early 1970's, including prospecting and mapping, various geochemical surveys, ground and airborne geophysical surveys, trenching and a limited of drilling. The property is underlain by Hazelton Group volcanic and sedimentary rocks of the Stikine Terrane intruded by the lower Jurassic Roy plutonic suite including plugs, sills, and stocks of porphyritic dacite to monzodiorite composition, the Fir gabbro, and the Gyr rhyolite porphyry.

Roy Target: The Roy showing was discovered in 1973. Mineralization at Roy showing consists of a quartz-magnetite-chalcopyrite stringer stockwork within a monzonite intrusive. Trenching in 1991 encountered **0.121% Cu and 0.55 g/t Au over 62 m** within an 80 m trench<sup>1</sup>. Only a single hole has been documented at Roy, in 2011, and encountered **0.11% Cu and 0.64 gpt Au over 122.95 m** in hole EQ-001<sup>2</sup>.

Day Target: The Day showing was discovered at about the same time as the nearby Sustut Copper deposit. Mineralization includes pyrite, magnetite, chalcopyrite, minor molybdenite, and traces of bornite as disseminations and fracture fillings in diorite and adjacent altered volcanoclastic rocks. Historical drilling includes 2,472 m in 19 drill holes. Highlights include **0.67% Cu and 0.93 gpt Au over 58.8 m** in hole D-74-1<sup>3</sup> and **0.54% Cu and 0.75 gpt Au over 57 m** in hole C-92-1<sup>3</sup>.

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 gpt Au<sup>4</sup>. Four holes drilled in 1972 encountered sporadic results. More recent evaluation of the alteration and soil geochemistry at Porcupine suggests the potential for porphyry style mineralization.

**Figure 1: RDP Location**



**2021 Exploration Plans**

Plans for the 2021 exploration season involve compilation of historical data, and property-wide mapping and sampling to fully define the nature and extent of porphyry alteration and mineralization centres within the property. Ground and airborne geophysical surveys will also be considered as appropriate to support the mapping program.

**Terms**

Pacific Ridge has the option to earn a 100% interest in RDP by making payments of \$125,000 (\$5,000 on signing), issuing 1,200,000 shares (100,000 shares on signing) and completing \$810,000 in exploration in stages by December 15, 2023. In addition, Pacific Ridge will issue 300,000 shares to the vendor on completion of 3,000 m of drilling and an additional 500,000 shares upon defining a 1,000,000 ounces of gold equivalent resource in the inferred or greater category. The property is also subject to a 2% NSR payable to the vendor, half of which can be purchased at any time for \$1.5 million. The agreement is subject to regulatory approval.

**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% CuEq<sup>5</sup> (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”*

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President & CEO  
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<sup>1</sup> Fox, M., 1991, B.C. Government Assessment Report No. 21359.

<sup>2</sup> Equitas Resources Corp. News Release – December 15, 2011

<sup>3</sup> Skeena Resources Ltd. News Release - July 28, 1992.

<sup>4</sup> 2011 Technical Report on the Day Property for Equitas Resources Corp.

<sup>5</sup> Copper 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).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 explorations programs at Kliyul and RDP 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.