

Pacific Ridge's Common Shares Trading On The OTCQB; Kliyul Copper-Gold Project Update

Vancouver, B.C. – July 30, 2021 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB) ("Pacific Ridge" or the "Company") is pleased to announce that its common shares are now trading on the OTC Venture Market ("OTCQB") under the ticker symbol "PEXZF". B. Riley Securities acted as the Company's OTCQB sponsor. B. Riley Securities, Inc. is a full-service investment bank and subsidiary of B. Riley Financial, Inc., based in Los Angeles with offices across the United States, providing corporate finance, research, sales and trading services.

The OTCQB offers early stage and developing international companies the benefits of being publicly traded in the U.S. without the complexity and cost of a U.S. exchange listing. As a verified market with efficient access to U.S. investors, the OTCQB helps companies build shareholder value with a goal of enhancing liquidity and achieving a fair valuation.

Kliyul copper-gold project update

The start of the fully funded 2,500 metre diamond drill program at the Kliyul copper-gold project ("Kliyul" or "Project") was delayed due to a wildfire that temporarily closed the main access road to the project area. The fire is now under control and the road is again open. However, Pacific Ridge will remain responsive to local conditions as required. Camp construction is nearly complete and the drill rig should arrive in the next several days. The Company expects that the drill program will commence shortly and will update investors when drilling starts.

Kliyul is located in Northwestern British Columbia ("B.C."), approximately 50 km southeast of Centerra Gold Inc's Kemess mine and 5 km from the Omineca mining road and power line, in one of the most geochemically anomalous areas for copper and gold in the Quesnel Terrane. Historic drilling at Kliyul encountered significant copper-gold porphyry-related mineralization. For example, drill hole KJ-15-34 intercepted 245 metres of 0.75% CuEQ₁ (see Pacific Ridge news release dated December 2, 2020) which is an indication of Kliyul's potential.

Pacific Ridge utilized its newly constructed Kliyul database, which includes all the geological, geochemical, geophysical and drill data, to prioritize drill targets within the large and highly prospective Kliyul project area. The Company also drew upon the knowledge and expertise of Technical Advisory Committee members Jim Logan, M.Sc., an expert on the geology of B.C. porphyry copper deposits, and Dan Core (Fathom Geophysics), Ph.D., who is at the forefront of computer modelling and interpretation of geophysical data.

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 Kliyul copper-gold project, located in the Quesnel Trough, approximately 50 km southeast of Centerra Gold's Kemess mine. In addition to Kliyul, the Company's project portfolio includes the RDP copper-gold project and the Redton copper-gold project, both located in British Columbia. Pacific Ridge will continue to search for projects that offer discovery opportunity in our regions of expertise.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
President & CEO

Pacific Ridge Exploration Ltd.

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¹ 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 the arrival of the drill rig and the anticipated start of drilling. 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.