

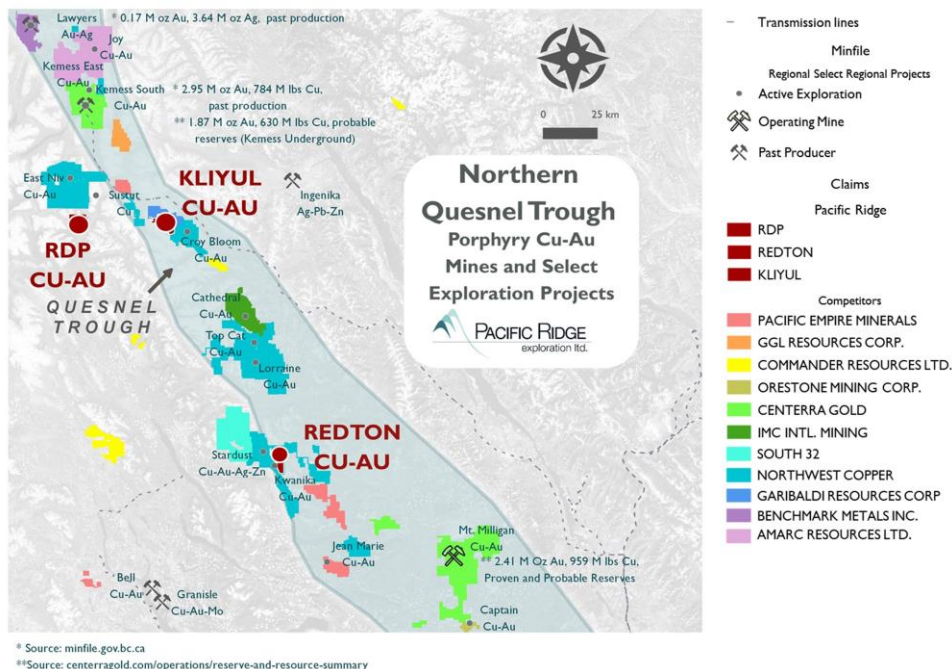
Drilling Underway At Pacific Ridge’s Kliyul Copper Gold Porphyry Project

Vancouver, B.C. – August 5, 2021 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture: PEXZF; OTCQB) ("Pacific Ridge" or the "Company") is pleased to announce that the diamond drill program is now underway at the Kliyul copper-gold porphyry project ("Kliyul" or "Project"), located in the prolific Quesnel Trough in Northwest British Columbia (see Figure 1). The Company plans to drill a minimum of 2,500 metres testing the Kliyul Main Zone ("KMZ") and two newly defined adjacent targets, Kliyul East and Kliyul West.

Limited historical drilling at Kliyul returned significant copper-gold porphyry mineralization, drill hole KLI-15-34 intercepted 245 metres of 0.75% CuEQ¹ (see Pacific Ridge news release dated December 2, 2020). Based on historical drilling (see Table 1), alteration and lithogeochemical indicators from surface exposures, as well as magnetics and IP surveys, Pacific Ridge believes that there is excellent potential to significantly expand the mineralized footprint at Kliyul, laterally and to depth.

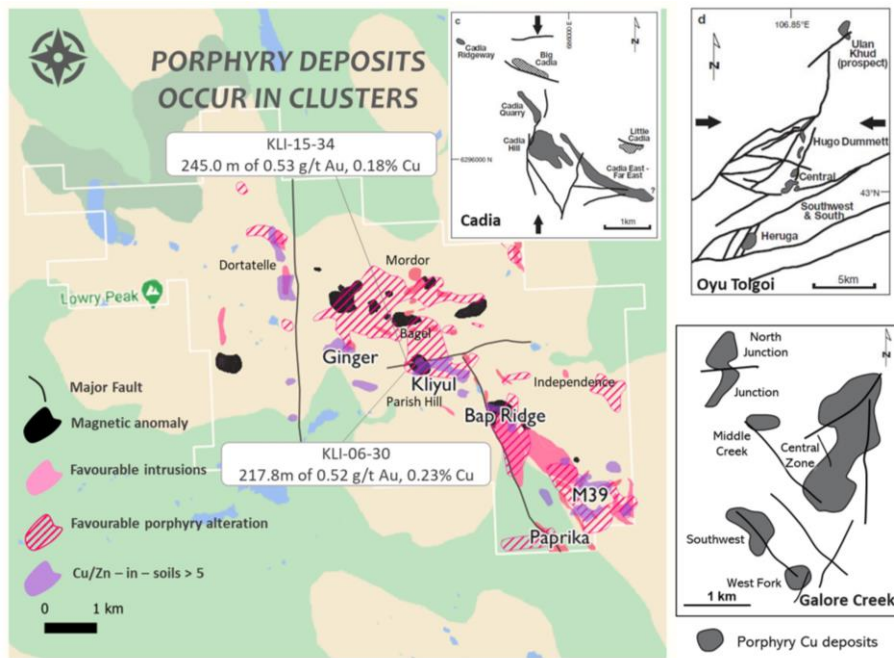
"Kliyul represents an excellent opportunity to make a new copper-gold porphyry discovery," said Blaine Monaghan, President and CEO of Pacific Ridge. "Our exploration team and Technical Advisory Committee have done an outstanding job compiling and interpreting all of the data and selecting drill targets. I look forward to reporting the drill results to shareholders."

Figure 1: Location of Kliyul



In addition to drilling, the 2021 exploration program at Kliyul will include geological mapping and sampling, a high resolution airborne magnetic survey and additional IP surveying over the Bap Ridge and M39 Zone targets, south of the Main Zone (see Figure 2).

Figure 2: Kliyul Target Areas



About the Kliyul Project

Over 60 square kilometres in size, Kliyul is located 50 km southeast of Centerra Gold Inc’s Kemess mine and 5 km from the Omineca mining road in one of the most geochemically anomalous areas for copper and gold in the Quesnel Terrane. The Project contains four main target areas: KMZ, Bap Ridge, Ginger and M39, each representing an interpreted porphyry centre over a 4 km strike length. KMZ is the most intensely explored of these, with 33 drill holes (5,524 m) drilled since 1974, most of which targeted a near-surface copper-gold magnetite zone (drill holes KL-5 to KL-93-5). Deeper drilling in 2006 and 2015 encountered a porphyry copper-gold system (drill holes KL-06-30 to KL-15-35). See Table 1 (Selected historical drill results) and Figure 3 (Plan view of 2021 drill targets) for further information.

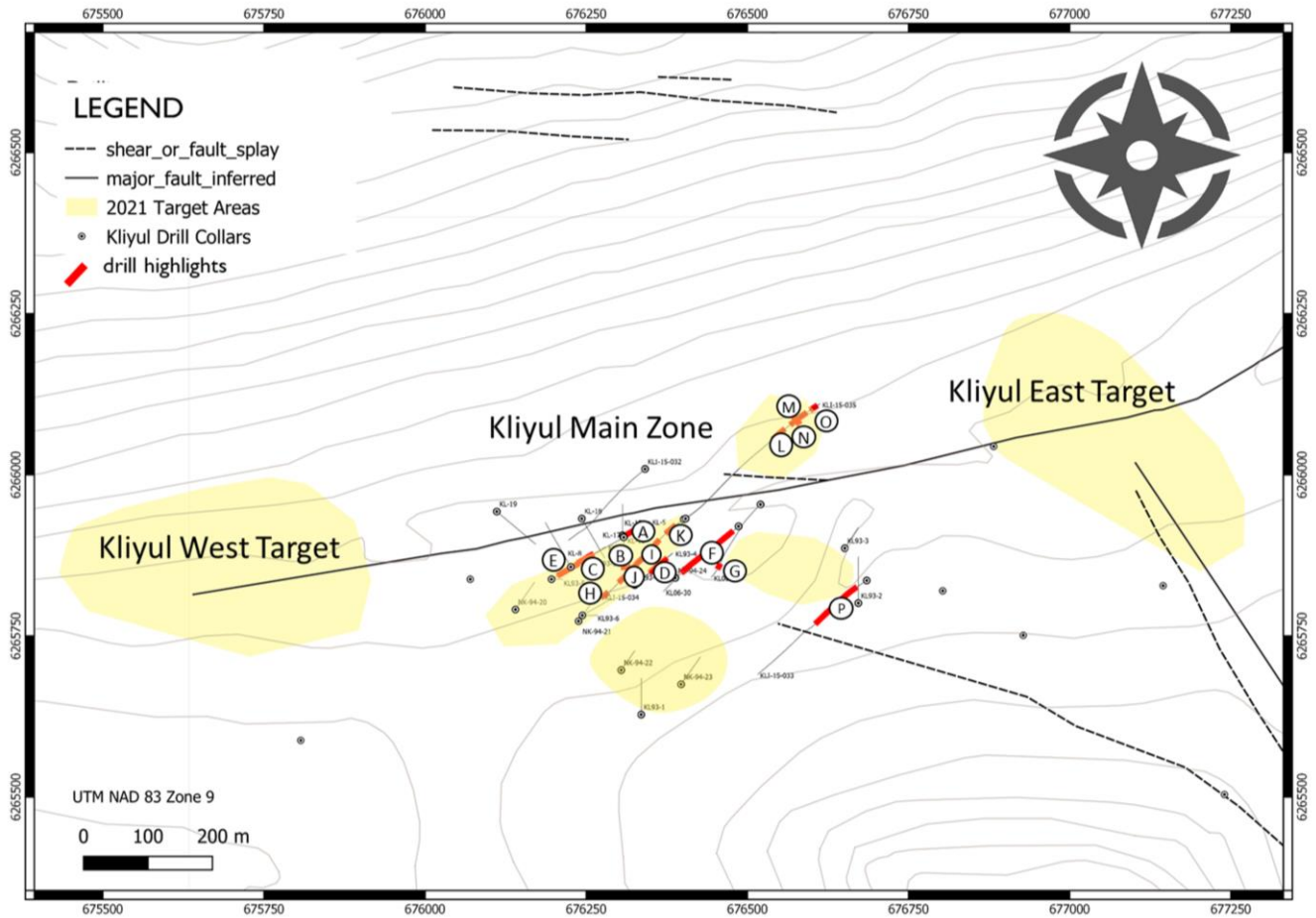
Table 1: Selected historical drill results

Ref	Hole	From (m)	To (m)	Width (m)	Cu (%)	Au (gpt)	CuEQ (%)*	AuEQ (gpt)*
A	KL-5	10.8	68.3	57.5	0.32	0.99	1.38	1.29
B	KL-6	30.1	78.9	48.8	0.31	1.33	1.73	1.62
C	KL-7	20	71	51	0.17	1.19	1.44	1.35
D	KL-93-4	46	102	56	0.34	0.89	1.29	1.21
E	KL-93-5	16	76	60	0.26	1.34	1.69	1.58
F	KL-06-30	22	239.8	217.8	0.23	0.52	0.79	0.74
G	KL-06-31	346	378	32	0.21	0.62	0.87	0.82
H	KLI-15-34	37.5	90	52.5	0.24	0.17	0.42	0.39
I	KLI-15-34	123	368	245	0.18	0.53	0.75	0.70
J	including	280.6	301	20.4	0.39	2.55	3.11	2.91
K	KLI-15-34	426	465.7	39.7	0.2	0.66	0.91	0.85
L	KLI-15-35	331	380	49	0.16	0.22	0.40	0.37
M	KLI-15-35	399.5	462.8	63.3	0.26	0.28	0.56	0.52
N	including	414	433.5	19.5	0.43	0.56	1.03	0.96
O	KLI-15-35	474.7	502	27.3	0.11	0.18	0.30	0.28
P	KLI-15-33	32.5	194.9	162.4	0.2	0.26	0.48	0.45

*CuEQ = ((Cu(%) x \$2.25 x 22.0642) + (Au(gpt) x \$1,650 x 0.032151)) / (\$2.25 x 22.0642)

*AuEQ = ((Cu(%) x \$2.25 x 22.0642) + (Au(gpt) x \$1,650 x 0.032151)) / (\$1,650 x 0.032151)

Figure 3 : Plan view of 2021 drill targets and selected historical drill results



The Project displays classic copper-gold porphyry alteration and mineralization patterns. Geological interpretation, supported by a variety of geophysical surveys, including IP, magnetics and magnetotellurics, suggest the potential to significantly expand the size of the Kliyul mineralized system, including the main porphyry mineralizer.

Pacific Ridge has the right to earn a 51% interest in the Kliyul and Redton projects from Aurico Metals Inc., a wholly owned subsidiary of Centerra Gold Inc., by making cash payments totaling \$100,000, issuing 2.0 million shares and spending \$3.5 million on exploration by December 31, 2023. The Company then has the right to increase its interest in the properties to 75% by making additional payments totaling \$60,000, issuing 1.5 million shares and completing an additional \$3.5 million in exploration by December 31, 2025.

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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¹Copper 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 expanding the mineralized footprint at Kliyul, laterally and to depth, and the opportunity to make a new copper-gold porphyry discovery. 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.