

PACIFIC RIDGE ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

Vancouver, B.C. – January 21, 2025 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB; PQWN: FSE) (“Pacific Ridge” or the “Company”) announces that the previously reported consolidation (the “Consolidation”)(see news release dated January 8, 2025) of its common shares (“Common Shares”) on the basis of one (1) post-Consolidation Common Share for every ten (10) pre-Consolidation Common Shares (the “Consolidation Ratio”) is anticipated to be made effective for trading purposes on January 23, 2025.

“We believe that the Consolidation will help us attract the capital needed to explore and advance the recently optioned portfolio of copper and gold projects located in America,” said Blaine Monaghan, President and CEO of Pacific Ridge. *Post Consolidation, Pacific Ridge will have approximately 17.0M Common Shares issued and outstanding, a market capitalization under CAD\$5.0M, and will own or control eight copper projects in premier copper mining in America and Canada. We will seek partners to continue advancing our Canadian copper projects, over \$20.0M has been spent on these projects since 2021, while we focus on the recently optioned portfolio of copper and gold projects located in America.”*

The Common Shares will continue trading on the TSX Venture Exchange (“TSXV”) on a post-Consolidation basis under the name “Pacific Ridge Exploration Ltd.” and the trading symbol “PEX”. The new CUSIP and ISIN of the Common Shares will be 694798604 and CA6947986049, respectively. The Consolidation is subject to approval by the TSXV.

No fractional Common Shares will be issued in connection with the Consolidation and, in the event that a registered shareholder would otherwise become entitled to a fractional post-Consolidation Common Share, then such fractional share interest shall be rounded down to the nearest whole number and the fractional share shall be eliminated.

The exercise price and the number of Common Shares issuable under any outstanding common share purchase warrants, stock options and any other similar securities, will be proportionately adjusted upon the implementation of the Consolidation, in accordance with the terms of such securities, based on the Consolidation Ratio.

About Pacific Ridge

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

On behalf of the Board of Directors,

“Blaine Monaghan”

Blaine Monaghan
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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.

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 complete the Consolidation and the anticipated effective date thereof. 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. 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.*