

PACIFIC RIDGE SIGNS EXPLORATION AGREEMENT WITH TAKLA AND TSAY KEH DENE FIRST NATIONS FOR KLIYUL GOLD-COPPER PORPHYRY PROJECT

Vancouver, B.C. – November 20, 2020 - Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company") reports that it has entered into an Exploration Agreement (the "Agreement") with Takla Nation ("Takla") and Tsay Keh Dene First Nation ("TKD"). The Agreement establishes a mutually beneficial and cooperative relationship whereby communication and collaboration between Takla, TKD and Pacific Ridge are key factors, providing the parties certainty in their relationship throughout the advancement of the Kliyul project. The Agreement recognizes Takla's and TKD's stewardship role in environmental and wildlife monitoring.

"We look forward to working closely with Takla and TKD as we begin our exploration efforts on the promising Kliyul gold-copper porphyry project" stated Gerry Carlson, President & CEO of Pacific Ridge. "Through this Agreement, we plan to build trust and respect with these First Nations through communication and continued involvement, at the same time reducing uncertainty for both the Company and the First Nation communities."

The 2020 exploration program at Kliyul included an Induced Polarization geophysical survey as well as geological and alteration mapping and geochemical sampling. The purpose of the program was to extend the depth of investigation of the geophysical response as well as to define vectors for a major drill test of priority Au-Cu targets planned for 2021. For further information on the Kliyul project, please see www.pacificridgeexploration.com/projects/kliyul-british-columbia/.

About Pacific Ridge

Pacific Ridge is a well-financed junior exploration company that has assembled a portfolio of highly prospective gold and base metal projects located in the Yukon and British Columbia, where its board and management team have a track record of success. Its holdings include the new Kliyul and Redton copper-gold porphyry projects in north-central British Columbia, the Mariposa, Eureka Dome and Gold Cap gold exploration projects in the Klondike-White Gold District, Fyre Lake Cu-Au-Co massive sulphide deposit in the Finlayson District and the Spius Cu-Mo porphyry prospect in southern British Columbia.

On behalf of the Board of Directors,

"Gerald G. Carlson"

Gerald G. Carlson
President & CEO
Pacific Ridge Exploration Ltd.

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The technical information contained within this News Release has been reviewed and approved by Danette Schwab, B.Sc., P.Geo., Vice-President of Exploration for 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 exercise of the options and future exploration plans and expenditures. 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.*