

**NEWS RELEASE #22-05**

**PACIFIC RIDGE ANNOUNCES PARTICIPATION IN RED CLOUD'S 2022 VERY PRE-PDAC MINING SHOWCASE; ACQUIRES ADDITIONAL ONJO CLAIMS**

**Vancouver, B.C. – February 28, 2022** - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB) ("Pacific Ridge" or the "Company") is pleased to announce that it will be presenting at Red Cloud's 2022 Very Pre-PDAC Mining Showcase.

What: Red Cloud's 2022 Very Pre-PDAC Mining Showcase, March 2-4, 2022.

When: Pacific Ridge's presentation is on March 3rd at 1:00 pm Eastern Standard time.

Who: Blaine Monaghan, President & CEO, will be presenting.

Where: For more information and/or to register, please visit: <https://www.redcloudfs.com/prepdac2022/>

**Onjo Claims**

Pacific Ridge has acquired a 100% interest in four internal claims at the recently acquired Onjo copper-gold porphyry project ("Onjo" or the "Project"), located in north central British Columbia (see Figure 1), by paying \$25,000 cash and issuing 250,000 common shares to the vendor. With the acquisition of these claims, Pacific Ridge now owns 100% of the claims within the Project boundary.

**About Onjo**

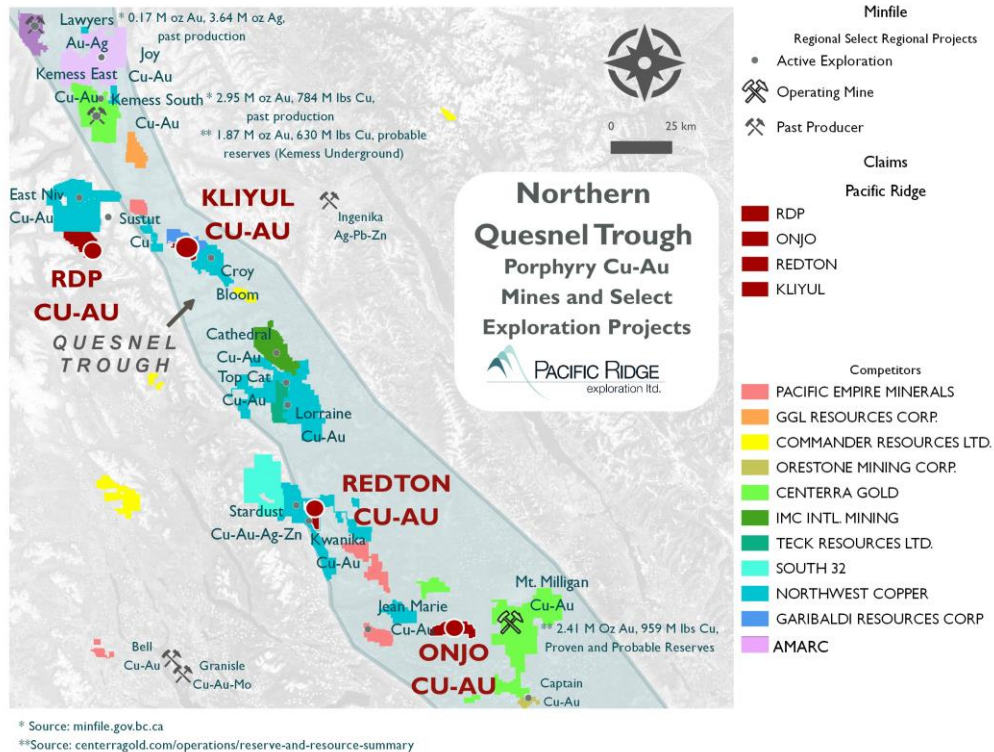
Accessible via a network of forestry roads, Onjo is over 9,800 hectares in size and is located 15 km west of Centerra Gold Inc.'s Mount Milligan Mine, an alkalic porphyry copper-gold system. The Project hosts skarn and alkalic porphyry copper-gold mineralization associated with monzonitic phases of the Witch Lake intrusions cutting Takla volcanic rocks, similar to the mineralization and host rocks at the Mount Milligan Mine. The style of copper-gold mineralization returned in historical drilling, combined with the presence of nearby skarn occurrences, leads Pacific Ridge to believe that past operators at Onjo encountered the upper levels of an alkalic porphyry system. Based on the above exploration hypothesis, the Company postulates that the Project has the potential to host an alkalic porphyry copper-gold deposit at depth.

**Pacific Ridge's 2022 Exploration Plans**

Pacific Ridge plans to drill a minimum of 5,000 m at its flagship Kliyul copper-gold project ("Kliyul"). All three drill holes completed during the Company's 2021 exploration program at Kliyul returned significant copper-gold mineralization. Drill hole KLI-21-036 returned 437 metres of 0.61 per cent copper equivalent (CuEq<sup>1</sup>) or 0.96 grams per tonne ("g/t") gold equivalent (AuEq<sup>2</sup>), including 291.70 m of 0.75 per cent CuEq<sup>1</sup> or 1.18 g/t AuEq<sup>2</sup> (see the news release dated February 15, 2022). In addition, Antofagasta Minerals S.A. has committed to spending a minimum of \$1.0M on exploration at the Company's RDP copper-gold project this year (see news release dated February 8, 2022). Lastly, Pacific Ridge also plans to launch an exploration program at Onjo in 2022 with the objective of defining future drill targets.

**Figure 1**

*The Quesnel Trough, north central British Columbia*



### About Pacific Ridge

Our goal is to become British Columbia’s leading copper-gold exploration company. Pacific Ridge’s flagship project is the Kliyul copper-gold project, located in the Quesnel Trough, approximately 50 km southeast of Centerra Gold Inc’s Kemess mine. In addition to Kliyul, the Company’s project portfolio includes the RDP copper-gold project (optioned to Antofagasta Minerals S.A.), the Onjo copper-gold project, and the Redton copper-gold project, all 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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*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.*

$${}^1\text{CuEq} = ((\text{Cu}\%) \times \$\text{Cu} \times 22.0462) + (\text{Au}(\text{g}/\text{t}) \times \$\text{Au} \times 0.032151) / (\$ \times 22.0462)$$

$${}^2\text{AuEq} = ((\text{Cu}\%) \times \$\text{Cu} \times 22.0462) + (\text{Au}(\text{g}/\text{t}) \times \$\text{Au} \times 0.032151) / (\$ \times 0.032151)$$

Commodity prices: \$Cu = US\$4.00/lb and \$Au = US\$1,750/oz.

Factors: 22.0462 = Cu% to lbs per tonne, and 0.032151 = Au g/t to troy oz per tonne.

Recovery is assumed to be 100% - there has been no metallurgical testing on Kliyul mineralization

**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 release include plans to launch an exploration program at Onjo, a 5,000 m drill program at Kliyul, and a minimum of \$1.0M on exploration at RDP. 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.*