

*This offering document pursuant to the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – Prospectus Exemptions (the “**Offering Document**”) constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons whom they may be lawfully offered for sale. The securities offered under this Offering Document have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This Offering Document does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the benefit of, U.S. persons or persons in the United States. “**United States**” and “**U.S. Person**” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.*

**No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this Offering Document. Any representation to the contrary is an offence. This Offering (as defined below) may not be suitable for you, and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.**

## OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

August 18, 2025



**PACIFIC RIDGE EXPLORATION LTD.**  
 (“Pacific Ridge”, the “Company” or the “issuer”)

### What are we offering?

<b>Offering:</b>	<p>The Company is offering up to 15,000,000 units of the Company (“<b>Units</b>”) for gross proceeds of up to \$3,000,000 (the “<b>Offering</b>”) pursuant to and in accordance with the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – <i>Prospectus Exemptions</i>, as amended by Coordinated Blanket Order 45-935 – <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i> (the “<b>LIFE Exemption</b>”). Each Unit will consist of one common share in the capital of the Company (a “<b>Common Share</b>”) and one Common Share purchase warrant of the Company (a “<b>Warrant</b>”).</p> <p>Each Warrant shall entitle the holder to purchase one Common Share (a “<b>Warrant Share</b>”) at a price of \$0.28 at any time on or following the date that is 61 days following the Closing Date (as defined below) to the date that is on or before that date which is 36 months after the Closing Date.</p> <p>The Offering is being conducted on a “best efforts” agency basis in the Provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan (the “<b>Canadian Selling Jurisdictions</b>”) pursuant to the terms of an agency agreement to be entered into on the Closing Date between the Company and the Agent (as defined below).</p> <p>The Units may also be sold in offshore jurisdictions and in the United States to “accredited investors” as defined in Rule 501(a) of Regulation D (“<b>U.S. Accredited Investors</b>”) under the U.S. Securities Act, including U.S. Accredited Investors who are “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act, by way of a private placement basis pursuant to exemptions from the registration requirements of the U.S. Securities Act.</p> <p>The Company has also granted the Agent an option, exercisable in full or in part up to</p>
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	48 hours prior to the closing of the Offering, to sell up to an additional \$1,000,000 in any combination of Units and FT Units (as defined below) at their respective offering prices (the <b>"Agent's Option"</b> ), provided that the number of Units that may be sold pursuant the exercise of the Agent's Option shall not exceed 4,196,734 Units.
<b>Offering Price:</b>	\$0.20 per Unit (the <b>"Offering Price"</b> ).
<b>Offering Amount:</b>	There is no minimum amount. A maximum amount of 15,000,000 Units for gross proceeds of \$3,000,000. <sup>(1)</sup>
<b>Closing Date:</b>	The Offering is expected to close on or about August 29, 2025 (the <b>"Closing Date"</b> ), or such other date as mutually agreed to between the Lead Agent and the Company.
<b>Exchange:</b>	The Common Shares are listed for trading on the TSX Venture Exchange Inc. (the <b>"TSXV"</b> ) under the symbol "PEX" and on the OTCQB under the symbol "PEXZF". The Warrants to be issued pursuant to the Offering will not be listed for trading on any stock exchange.
<b>Closing Price:</b>	The closing price of the Common Shares on the TSXV on August 15, 2025 was \$0.245.

Notes:

- (1) Assumes no exercise of Agent's Option. In the event that the Agent's Option is exercised, up to an additional 4,196,734 Units may be sold for gross proceeds of up to \$839,346.80.

**Pacific Ridge is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the issuer represents the following is true:**

- **The issuer has active operations, and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The issuer is relying on the exemptions in Coordinated Blanket Order 45-935 Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this offering, will not exceed \$25,000,000.**
- **The issuer will not close this Offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Certain statements in this Offering Document are forward-looking statements or information (collectively “**forward-looking statements**”). The Company is providing cautionary statements identifying important factors that could cause the Company’s actual results to differ materially from those projected in these forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, future events or performance (often, but not always, through the use of words or phrases such as “may”, “anticipates”, “is expected to”, “estimates”, “intends”, “plans”, “could”, “goals”, “objective” and “outlook”) are not historical facts and may be forward-looking statements. The Company has based the forward-looking statements largely on its current estimates, assumptions and projections about future events and trends that it believes, as of the date of this Offering Document, may affect its business, financial condition, and results of operations. These forward-looking statements include, among other things, statements relating to: the sale of the Units and FT Units and the closing of the Private Placement (as defined below) on the terms described herein; the expected Closing Date; the use of proceeds of the Private Placement; the gross proceeds and net proceeds from the Private Placement; expected costs of the Private Placement; the timing for the filing of a technical report in respect of the mineral resource estimate for the Kliyul Project; financial estimates; the business, operations and profitability of the Company; the Company’s ability to continue as a going concern; and the business objectives and milestones of the Company.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the Company’s business and the industry and markets in which it operates. In making the forward-looking statements included in this Offering Document, the Company has made various assumptions, including, among others, that: the Private Placement will be completed and that any additional financing required will be available on reasonable terms; that technical report in respect of the mineral resource estimate for the Kliyul Project will be filed prior to the deadline for such filing; the Company will be able to raise any necessary additional capital on reasonable terms to execute the Company’s business plans; the Company’s current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; budgeted costs and expenditures are and will continue to be accurate; future currency exchange and interest rates will remain consistent with the Company’s expectations; the Company will be able to attract and retain skilled personnel; the political, legal and regulatory environments in which the Company operates will remain stable; any required governmental, regulatory, TSXV and third-party approvals, licenses and permits will be obtained on favourable terms; financial and capital markets will remain stable; and the effects of force majeure events on the operations of the Company will be consistent with the Company’s expectations. Although management believes that these assumptions are reasonable, they may prove to be incorrect.

By their nature, forward-looking statements involve numerous inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks and uncertainties that could cause the Company's actual results to differ from the forward-looking statements, many of which are beyond the Company's control, include, but are not limited to: the inability to close the Offering; the inability to obtain TSXV approval of the Offering; losses from operations; technology risks; litigation risk; the inability to meet regulatory requirements; changing laws and regulations affecting the Company; the volatility of the price of the Common Shares on the TSXV; the inability to mitigate risk; uninsured risks; the competitive landscape and the economy generally; the inability to secure additional financing; dependence on key personnel; the Company's intention not to pay dividends; force majeure events; claims, lawsuits and other legal proceedings and challenges; conflicts of interest with directors and management; the Company may be unable to continue as a going concern; and other relevant factors.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. There can be no assurance that such information or statements will prove to be accurate, and accordingly, readers should not place undue reliance on forward-looking statements.

*All of the forward-looking statements contained in this Offering Document are expressly qualified by the foregoing cautionary statements. Prospective investors should read this entire Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment.*

## SUMMARY DESCRIPTION OF BUSINESS

### What is our business?

Pacific Ridge is a mineral exploration company with a goal to become British Columbia's leading copper exploration company. The Company's flagship project is the Kliyul copper-gold project (the "**Kliyul Project**"), located in the prolific Quesnel terrane close to existing infrastructure.

In addition to the Kliyul Project, Pacific Ridge's project portfolio includes the RDP copper-gold project (the "**RDP Project**"), the Chuchi copper-gold project, the Onjo copper-gold project, and the Redton copper-gold project, all located in British Columbia.

### Recent Developments

On June 4, 2025, the issuer announced the closing of the second and final tranche of its non-brokered private placement, pursuant to which, together with the first tranche, the Company had issued an aggregate of 16,816,924 units and 4,180,115 critical mineral flow-through units, raising a total of \$3,064,988.91.

On June 5, 2025, the issuer announced that it had entered into an agreement with the Fiore Group to provide the Company with financial advisory and administrative services and the appointment of Rob McLeod and Ryan Weymark as strategic advisers to the Company.

On June 27, 2025, the issuer announced the results of its annual general meeting held on June 26, 2025.

On July 24, 2025, the issuer announced that drilling was underway at the Company's 100% owned RDP copper-gold project located in British Columbia's Golden Horseshoe at the southern end of the Toodoggone district.

On August 5, 2025, the issuer announced an initial mineral resource estimate for the Kliyul Project, for which the Company will file a technical report pursuant to National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* within 45 days thereof.

## FT Offering

In addition to the Offering, the Company will also be offering up to 4,349,826 flow-through units of the Company (“**FT Units**”) at a price of \$0.23 per FT Unit for gross proceeds of up to \$1,000,000 pursuant to the “accredited investor” and “minimum amount investment” exemptions under National Instrument 45-106 – *Prospectus Exemptions* in the Canadian Selling Jurisdictions (the “**FT Offering**” and, together with the Offering, the “**Private Placement**”). Each FT Unit will consist of one common share of the Company to be issued as a “flow-through share” (a “**FT Share**”) within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the “**Income Tax Act**”) and one Warrant. The FT Shares, Warrants and Warrant Shares issuable from the sale of FT Units will be subject to a statutory hold period of four months in accordance with applicable Canadian securities laws.

The gross proceeds from the sale of FT Shares will be used to incur resource exploration expenses which will constitute “Canadian exploration expenses” as defined in subsection 66.1(6) of the *Income Tax Act* and, provided the *Income Tax Act* is amended as proposed by the Department of Finance press release on March 3, 2025, “flow-through mining expenditures” as defined in subsection 127(9) of the *Income Tax Act*.

## Material Facts

There are no material facts about the securities being distributed that have not been disclosed elsewhere in this Offering Document or in any other document filed since the date that is the earlier of the date that is 12 months before the date of this Offering Document and the date that the issuer’s most recent audited annual financial statements were filed.

## What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds of the Offering for continued drilling at the RDP Project and for a restart of drilling at the Kliyul Project, and for general working capital and corporate purposes, including:

- exploration work on the RDP Project including, 500 metres of diamond drilling (expected to cost approximately \$500,000); and
- exploration work on the Kliyul Project, including 2,500 metres of diamond drilling (expected to cost approximately \$2,375,000).

## USE OF AVAILABLE FUNDS

### What will our available funds be upon the closing of the Offering?

		Assuming 100% of Offering
A	Amount to be raised by the Offering <sup>(1)</sup>	\$3,000,000
B	Selling commissions and fees <sup>(2)</sup>	\$180,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$135,000
D	Net proceeds of Offering: $D = A - (B + C)$	\$2,685,000
E	Estimated working capital as at August 15, 2025	\$191,000
F	Additional sources of funding <sup>(3)(4)</sup>	\$940,000
<b>G</b>	<b>Total available funds: <math>G = D + E + F</math></b>	<b>\$3,816,000</b>

## Notes:

- (1) There is no minimum amount.
- (2) The Company will pay to the Agent a cash commission of 6.0% of the aggregate gross proceeds of the Offering. Assumes no sales to purchasers on the President's List (as defined below).
- (3) Assumes the completion of the maximum amount of the FT Offering less selling commissions estimated to be \$60,000.
- (4) Assumes no exercise of the Agent's Option. If the Agent's Option is exercised in full by the Agent, the total available funds from the FT Offering and exercise of the Agent's Option would be \$1,880,000.

**How will we use the available funds?**

The Company intends to use the gross proceeds from the FT Shares to advance the Company's projects in British Columbia and the net proceeds from the Units for general working capital purposes: Specifically, the Company intends to use the available funds as follows:

<b>Description of Intended Use of Available Funds Listed in Order of Priority</b>	<b>Assuming 100% of Offering</b>
RDP Project – 500 m diamond drilling	\$500,000
Kliyul Project – 2,500 m diamond drilling	\$1,875,000
General working capital and corporate purposes <sup>(1)</sup>	\$1,450,000
<b>Total<sup>(2)</sup></b>	<b>\$3,825,000</b>

## Notes:

- (1) Funds included in general working capital and corporate purposes may be allocated to corporate expenses, marketing, investor relations activities, business development, and to other activities.
- (2) Assumes completion of maximum amount of FT Offering and no exercise of the Agent's Option

The above-noted allocation of capital represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to use the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See "*Cautionary Note Regarding Forward-Looking Statements*".

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to explore its properties and conduct additional drilling with the goal of updating mineral resource estimates, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

### How have we used other funds we have raised in the past 12 months?

On March 28, 2025 and June 4, 2025, the Company closed the first and second tranches, respectively, of a non-brokered private placement (the “**Prior Private Placement**”), pursuant to which an aggregate of 16,816,924 units and 4,180,115 critical mineral flow-through units were sold, raising total gross proceeds of \$3,064,988.91. The Company intended to use such funds as follows:

Activity or Nature of Expenditure	Amount of Proposed Use of Funds	Approximate Amount of Funds Used as of August 15, 2025	Impact of Variances on Business Objectives and Milestones
Follow-up drill program at the RDP Project	\$1,700,000	\$1,728,000	The Company does not consider this \$28,000 variance to be material and does not expect this to impact its ability to achieve its business objectives and milestones
General working capital	\$1,300,000	\$1,109,000	The Company does not expect this variance to impact its ability to achieve its business objectives and milestones as this variance relates to unused funds from the Prior Private placement

### FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

<b>Agent:</b>	Red Cloud Securities Inc. (the “ <b>Agent</b> ”), as sole agent and bookrunner.
<b>Compensation Type:</b>	Cash commission and broker warrants.
<b>Cash Commission:</b>	Cash commission equal to 6.0% of the gross proceeds of the Private Placement (the “ <b>Agent’s Fee</b> ”), provided that the Agent’s Fee will be reduced to 3.0% in respect of any sales of Units and FT Units (for aggregate gross proceeds of up to \$1,000,000) to purchasers on a “President’s List” provided by the Company (the “ <b>President’s List</b> ”).
<b>Broker Warrants:</b>	Broker warrants entitling the Agent to purchase that number of Common Shares equal to 6.0% of the aggregate number of Units and FT Units sold pursuant to the Private Placement, provided that the number of broker warrants shall be reduced to 3.0% of the aggregate number of Units and FT Units sold to purchasers on the President’s List). Each broker warrant shall have an exercise price of \$0.20 and expire 36 months from the Closing Date.

### Does the Agent have a conflict of interest?

To the knowledge of the Company, it is not a “related issuer” or “connected issuer” of or to the Agent, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

## **PURCHASERS' RIGHTS**

### **Rights of Action in the Event of a Misrepresentation**

**If there is a misrepresentation in this Offering Document, you have a right**

- (a) to rescind your purchase of these securities with the Company, or**
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.**

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

## **ADDITIONAL INFORMATION**

### **Where can you find more information about us?**

You can access the Company's continuous disclosure under its profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Company's website address is <https://pacificridgeexploration.com/>.

All dollar figures outlined in this Offering Document are expressed in Canadian dollars unless otherwise noted.

*Purchasers should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment in the Units.*



**DATE AND CERTIFICATE**

**This Offering Document, together with any document filed under Canadian securities legislation on or after August 18, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

Dated: August 18, 2025

(signed) "Blaine Monaghan"

Blaine Monaghan  
Chief Executive Officer

(signed) "Harry Nijjar"

Harry Nijjar  
Chief Financial Officer