



PACIFIC RIDGE

exploration ltd.

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April 2026

PEX: TSXV

PQW: FSE

PEXZF: OTCQB

FORWARD LOOKING STATEMENTS

This presentation includes certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that Pacific Ridge Exploration Ltd. expects to occur, are forward-looking statements. Such statements may be identified in this presentation by the use of words such as ‘plans”, “will”, “expects” and “may” as well as the use of the future or conditional tense. Although Pacific Ridge Exploration Ltd. 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 in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing and general economic, market or business conditions. 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.

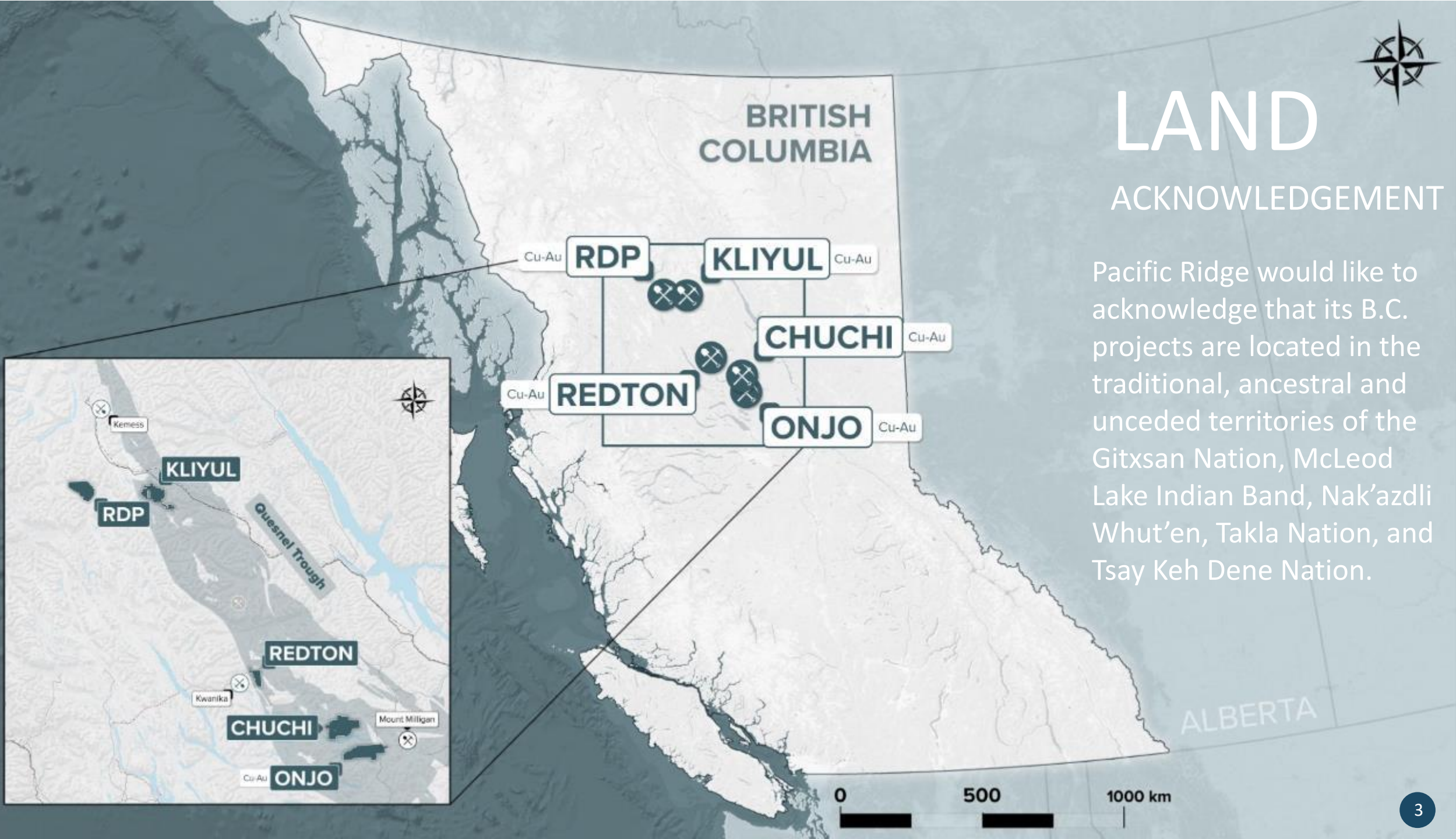
Pacific Ridge’s disclosure of a technical or scientific nature has been reviewed by Danette Schwab, P.Geo., Vice President Exploration of Pacific Ridge, the Qualified Person under the definition of National Instrument 43-101.



LAND

ACKNOWLEDGEMENT

Pacific Ridge would like to acknowledge that its B.C. projects are located in the traditional, ancestral and unceded territories of the Gitxsan Nation, McLeod Lake Indian Band, Nak'azdli Whut'en, Takla Nation, and Tsay Keh Dene Nation.



WHY PACIFIC RIDGE?

Partnerships?

The **Fiore Group**.

Goal?

Become B.C.'s **leading** copper exploration company.

Investment thesis?

Growing demand for copper and increased political risk will lead to even more competition for copper projects in Tier 1 jurisdictions like B.C.

Opportunity

Kliyul copper-gold project:

Kliyul Main Zone (KMZ) hosts 334.1 million tonnes (Mt) grading 0.33% copper equivalent (CuEq) in the Inferred Mineral Resource category¹ and remains open for expansion.

2.42 billion pounds CuEq:

- 1.11 billion pounds of copper,
- 2.74 million ounces of gold, and
- 10.22 million ounces of silver.

Drill hole KLI-25-070 returned **289.0 m of 0.77% CuEq* or 1.15 g/t AuEq**.**

One of the best intervals recorded at Kliyul.

RDP copper-gold project:

Drill hole RDP-25-011 intersected **112.2 m of 1.35% CuEq* or 2.02 g/t AuEq**.**

One of B.C.'s best copper-gold intervals in 2025.

Peers valued ~6-8X higher.



Recent activity in B.C.

Strategic investment:

Teck – 15% of American Eagle.
South 32 – 19.9% of American Eagle.
BHP – 19.9% of Brixton.
Teck – 9.9% of Kodiak Copper.
Centerra – 9.9% Metal Energy Group.
African Rainbow – 15% Surge Copper.
Skeena Resources - ~13% TDG Gold.



Acquisition:

Hudbay – Copper Mountain (\$430M).
Newmont - GT Gold (\$450M).
Newmont - Newcrest (Red Chris) \$806M.



Joint venture:

Boliden - Amarc's Duke.
Freeport - Amarc's Joy.
Freeport – Arcwest's Todd Creek.
Freeport – Finlay's Pil and Atty.
Boliden – Golden Sky.

¹ See Pacific Ridge news release dated August 5, 2025.

*CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x AuR/CuR x \$Au x 0.032151) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Cu x 22.0462).

**AuEq = ((Au(g/t) x \$Au x 0.032151) + ((Cu%) x CuR/AuR x \$Cu x 22.0462) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Au x 0.032151).

Commodity prices: \$Cu = US\$4.60/lb, \$Au = US\$2,600/oz., and Ag = US\$30.00/oz.

There has been no metallurgical recovery testing on RDP mineralization.

The Company estimates copper recoveries (CuR) of 80%, gold recoveries (AuR) of 60%, and silver recoveries (AgR) of 60%

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

KEY MANAGEMENT

Gerald G. Carlson, PhD, PEng.

Chairman & Director

Over 45 years' experience in mining and mineral exploration. Received the J.C. Sproule Award for his work in the Yukon and the AME Frank Woodside Gold Pan Award for his work in B.C.

Danette Schwab, BSc., PGeo.

Vice President Exploration

Nearly 20 years' experience in mining and mineral exploration with a number of junior and intermediate mining companies. Ms. Schwab has experience exploring for a number of deposit types, including porphyry copper-gold deposits.

Blaine Monaghan, MBA

President, CEO, & Director

Nearly 25 years' experience creating shareholder value in the exploration industry. Has raised close to \$150 million and worked with a number of companies that were subject to M&A.

Harry Nijjar, CPA CMA

CFO

Mr. Nijjar is a Managing Director of Malaspina Consultants Inc. and provides CFO and strategic financial advisory services to his clients across many industries. Mr. Nijjar is a CPA CMA and has a BCom from the University of British Columbia.

STRATEGIC ADVISORS

Rob McLeod

Mr. McLeod is a lead technical advisor to the Fiore Group, CEO of Cambria Gold Mines Inc., Director of Nations Royalty and Nexgold as well as an advisor to West Red Lake Gold Mines.

Ryan Weymark

Mr. Weymark is part of the Fiore Group, contributing to the creation and advancement of new mining ventures. He is a co-founder of several public and private resource companies and is an advisor to West Red Lake Gold Mines and Nations Royalty.

CORPORATE INFORMATION

Market capitalization: ~\$13.0M

52-week low/high: \$0.115/\$0.365

Exchanges:

- PEX: TSXV (Primary)
- PEXZF: OTCQB

Daily volume on TSXV (three-month average): ~750K

Daily volume on OTCQB (three-month average): ~150K

Common shares: 62.9M

Warrants: 46.3M

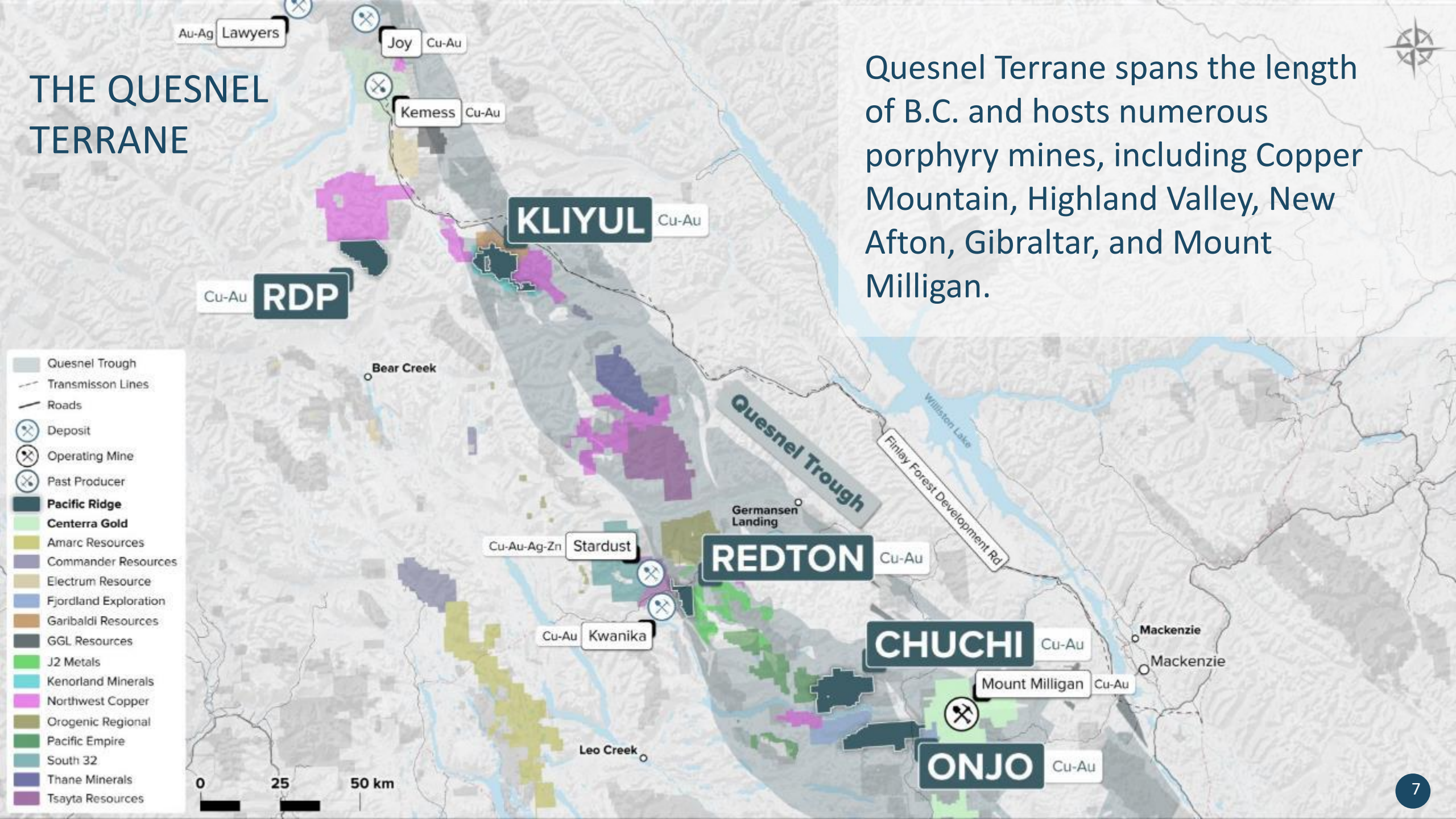
- 20.0M @ \$0.20
- 23.9M @ \$0.28

Stock options: 5.3M

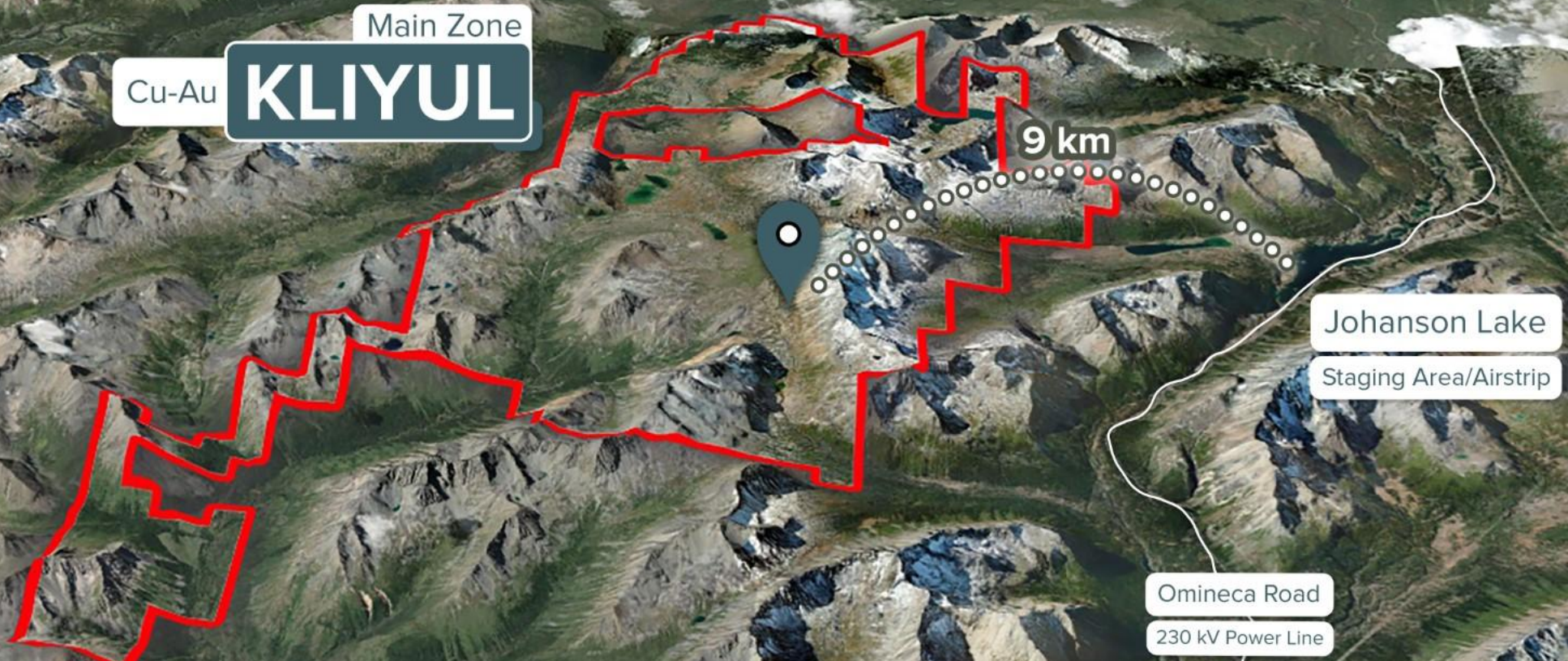
Fully diluted: 114.5M

THE QUESNEL TERRANE

Quesnel Terrane spans the length of B.C. and hosts numerous porphyry mines, including Copper Mountain, Highland Valley, New Afton, Gibraltar, and Mount Milligan.



Kliyul copper-gold project INFRASTRUCTURE



5km from Omineca road/230 kV power line that serves Kemess - 50km north.

SUMMARY

100% owned by Pacific Ridge.

Kliyul is over 92 km² and is located in the prolific Quesnel terrane **close to road and power.**

~20,000 m of drilling and ~**\$15.0M spent** since 2021.

KMZ hosts **334.1 Mt grading 0.33% CuEq** in the Inferred Mineral Resource category¹ and remains **open for expansion.**

2.42 billion pounds CuEq:

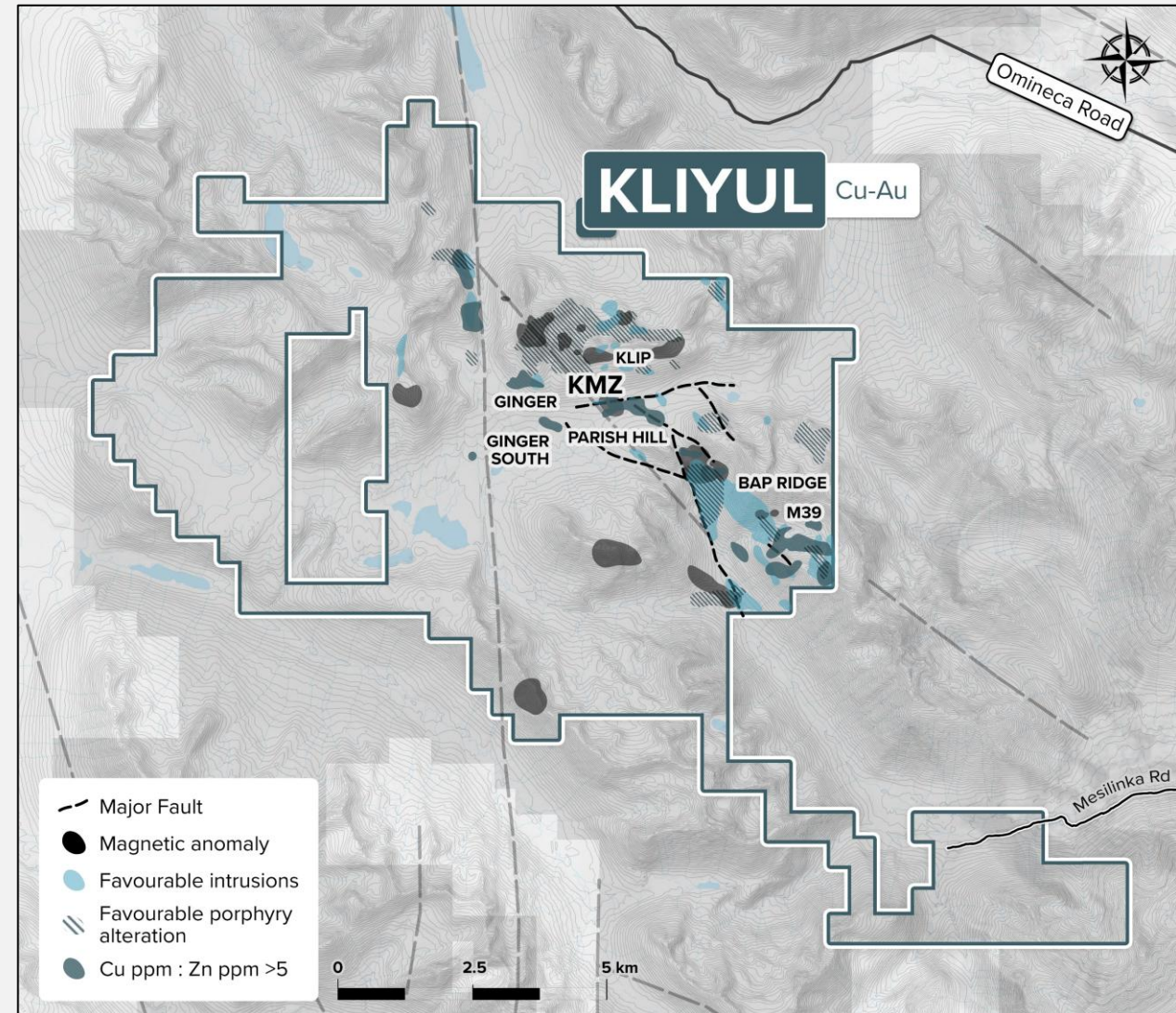
- 1.11 billion pounds of copper,
- 2.74 million ounces of gold, and
- 10.22 million ounces of silver.

2025 drilling was focused on infill and resource expansion drilling.

Additionally, **five other porphyry targets exist along an underexplored 6-km long mineralized trend:**

Bap Ridge, Ginger, Ginger South, M-39, and Parish Hill.

New target, “Klip”, identified in 2024 ZTEM survey.



1. See “NI-43-101 Technical Report: Mineral Resource Estimate for the Kliyul Project, Omineca Mining Division, British Columbia “ prepared by Susan Lomas., P.Geo., Lions Gate Consulting Inc., Dr. Bruce Davis, PhD, FAusIMM, and Dr. Ron Voordouw, PhD. P.Geo for Pacific Ridge Exploration Ltd. completed September 18, 2025

Cutoff (CuEq%)	Tonnes	CuEq%	Cu%	Au g/t	Ag g/t	CuEq Blbs	Cu Blbs	Au Oz	Ag Oz
0.15	383,300,000	0.31	0.14	0.24	0.91	2.615	1.212	2,920,000	11,270,000
0.20	334,100,000	0.33	0.15	0.26	0.95	2.422	1.110	2,740,000	10,220,000
0.25	239,200,000	0.37	0.16	0.30	1.04	1.950	861	2,280,000	7,980,000

Cutoff (AuEq g/t)	Tonnes	AuEq g/t	Au g/t	Cu %	Ag g/t	AuEq Oz	Au Oz	Cu Blbs	Ag Oz
0.20	386,000,000	0.459	0.236	0.142	0.911	5,700,000	3,000,000	1.212	11,400,000
0.25	368,000,000	0.470	0.242	0.146	0.924	5,600,000	2,900,000	1.181	10,900,000
0.30	329,300,000	0.493	0.256	0.151	0.954	5,200,000	2,700,000	1.097	10,100,000
0.40	202,300,000	0.582	0.318	0.169	1.077	3,800,000	2,100,000	752	7,000,000
0.50	109,300,000	0.699	0.408	0.185	1.228	2,500,000	1,400,000	447	4,300,000

~\$13M million market cap/ 5.7 Moz gold equivalent ounces = ~\$2.0 gold equivalent ounce.

1. See "NI-43-101 Technical Report: Mineral Resource Estimate for the Kliyul Project, Omineca Mining Division, British Columbia " prepared by Susan Lomas., P.Geo., Lions Gate Consulting Inc., Dr. Bruce Davis, PhD, FAusIMM, and Dr. Ron Voordouw, PhD. P.Geo for Pacific Ridge Exploration Ltd. completed September 18, 2025

2025 Kliyul Drill Program

Two drill holes, totaling 1,287 m, were completed at Kliyul and were focused on infill and resource expansion at KMZ.

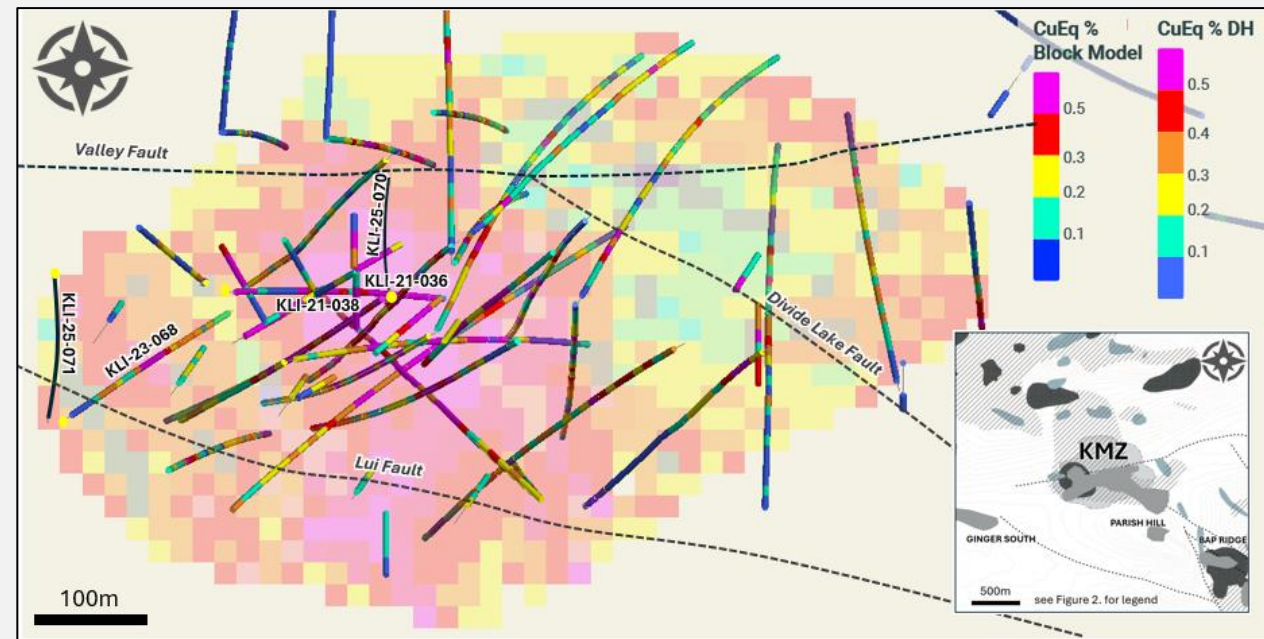
KLI-25-070 was collared south of the Valley Fault and was designed to test an approximately 130m gap in drilling north of strong copper-gold mineralization in holes KLI-21-036 and KLI-21-038.

- Returned **289.0 m of 0.77% CuEq* or 1.15 g/t AuEq**** within 489.8 m of 0.56% CuEq* or 0.84 g/t AuEq*

KLI-25-071 was collared west of KLI-23-068 to test for copper-gold mineralization extensions to the west within the mineral resource estimate pit shell.

- Returned **91.0 m of 0.47% CuEq* or 0.70 g/t AuEq**** within 421 m of 0.24 CuEq* or 0.35 g/t AuEq** and **extended copper-gold mineralization 110 m to the west.**

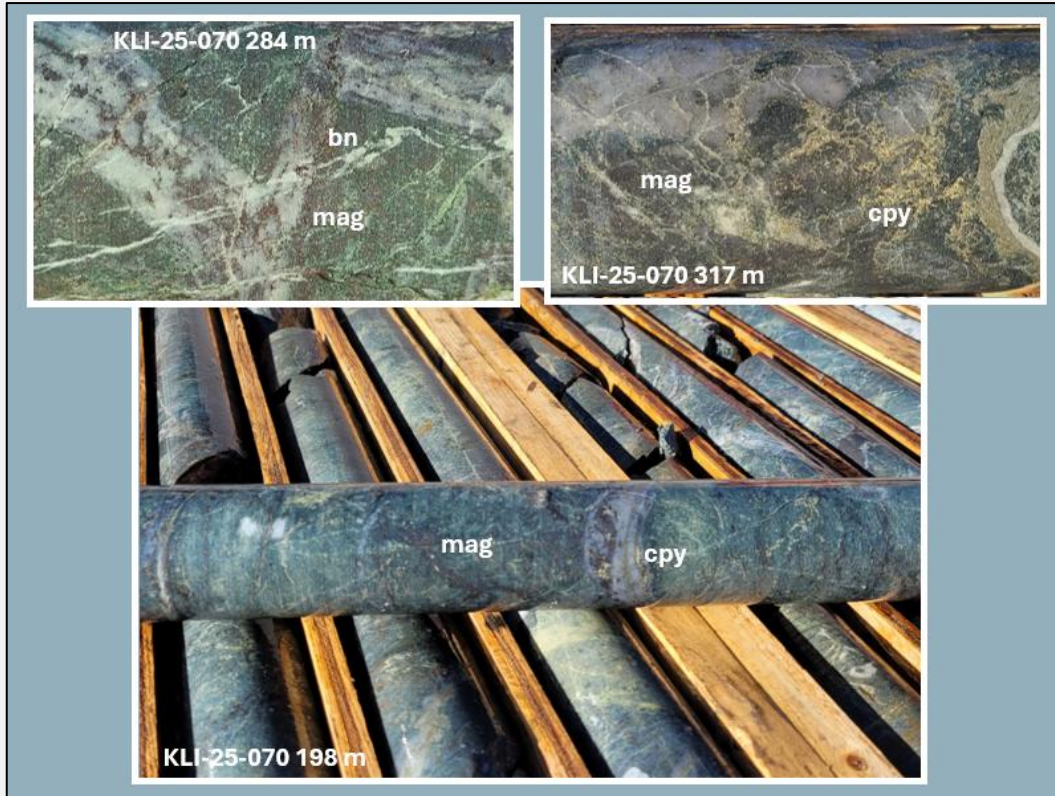
Hole Locations With 2025 Pit-Constrained Inferred Resource Block Model at 1470m Elevation



*CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x AuR/CuR x \$Au x 0.032151) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151) / (\$Cu x 22.0462).
 **AuEq = ((Au(g/t) x \$Au x 0.032151) + ((Cu%) x CuR/AuR x \$Cu x 22.0462) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Au x 0.032151).
 Commodity prices: \$Cu = US\$4.60/lb, \$Au = US\$2,600/oz., and Ag = US\$30.00/oz.
 There has been no metallurgical recovery testing on Kliyul mineralization.
 The Company estimates copper recoveries (CuR) of 80%, gold recoveries (AuR) of 60%, and silver recoveries (AgR) of 60%
 Factors: 22.0462 = Cu% to lbs per tonne, 0.032151 = Au g/t to troy oz per tonne, and 0.032151 = Ag g/t to troy oz per tonne.

2025 Kliyul Drill Core

KLI-25-070 Drill Core Photos



KLI-25-071 Drill Core Photo



Future Drilling

Continued resource expansion drilling at KMZ.

Drill test several targets that occur along an underexplored 6-km mineralized trend, which include, from south to north, M39, Bap Ridge, Parish Hill, Ginger South and Ginger.

Drill test the Klip target, a new target identified in a 2024 ZTEM survey located north of KMZ.

- Pacific Ridge believes that drilling to date has only tested one part of the porphyry system and that most of the system remains hidden and untested to the north.

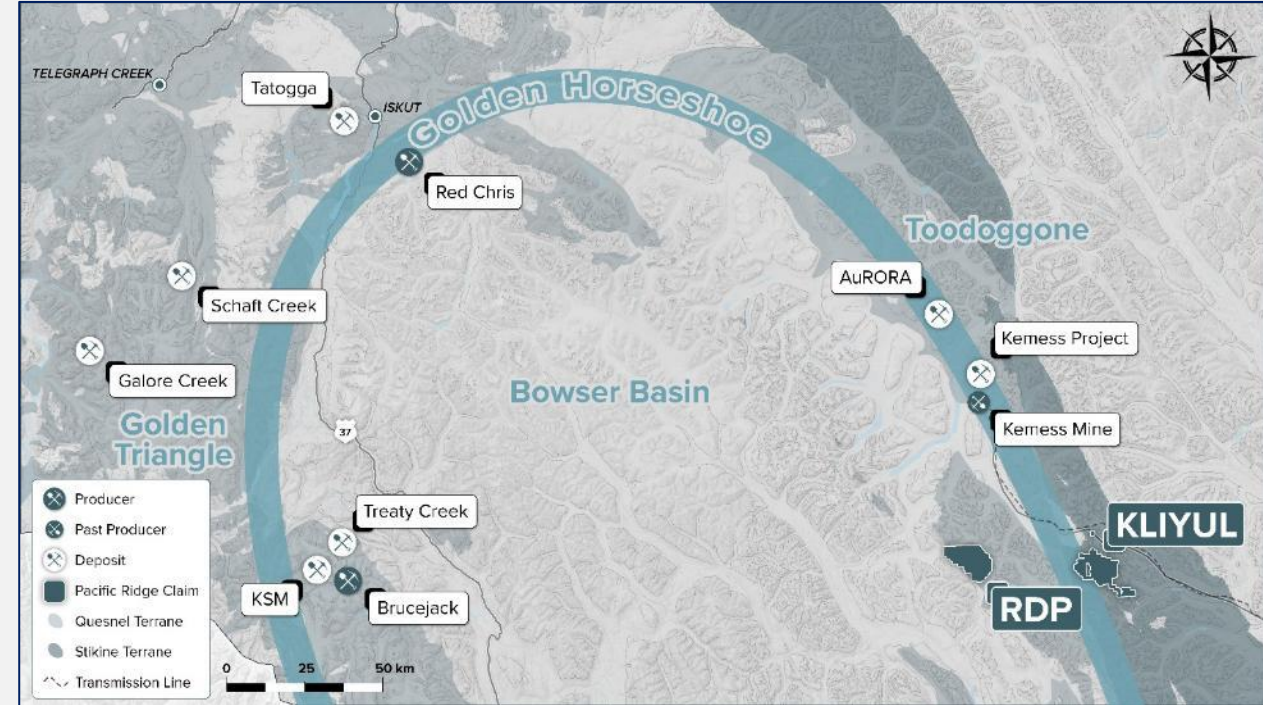
KMZ Looking West



SUMMARY

Located in the Golden Horseshoe at the southern end of the Toodoggone District, a prolific area for copper-gold porphyries:

- Past-producing Kemess mine produced ~3.0M ounces of gold and 749M lbs of copper from 1998-2011¹.
- Kemess Project hosts 3.3M ounces of gold Indicated and 3.6M ounces of gold Inferred plus 1.1 Blbs of copper Indicated and 1.2 Blbs copper Inferred.²
- Amarc Resources Ltd. AuRORA discovery.
 - Drill hole JP-24-074 returned 108 m of 2.59% CuEq within 162 m of 1.90% CuEq³.
- Drilling at RDP in 2022 returned 107.2 m of 1.39% CuEq* or 2.06 g/t AuEq** within 497.2 m of 0.66% CuEq* or 0.97 g/t AuEq**.



¹Witte, A., Bostwick, C., Skrecky, G., Bent, H., Jakubec, J., Volk, J., Major, K., and Corpuz, P., 2013. NI 43-101 technical report for the Kemess Underground project, British Columbia, Canada: Prepared by SRK Consulting (Canada) Inc. for AuRico Gold Inc., 249 p.

²<https://www.centerragold.com/investor-news/news-details/2026/Centerra-Golds-Kemess-Preliminary-Economic-Assessment-Highlights-Strong-Economics-that-Support-the-Companys-Long-Term-Growth-Pipeline/default.aspx>

³https://amarcreources.com/site/assets/files/5949/january_17_2025_f.pdf

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Commodity prices: \$Cu = US\$4.60/lb, \$Au = US\$2,600/oz., and Ag = US\$30.00/oz.

There has been no metallurgical recovery testing on RDP mineralization.

The Company estimates copper recoveries (CuR) of 80%, gold recoveries (AuR) of 60%, and silver recoveries (AgR) of 60%

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

SUMMARY

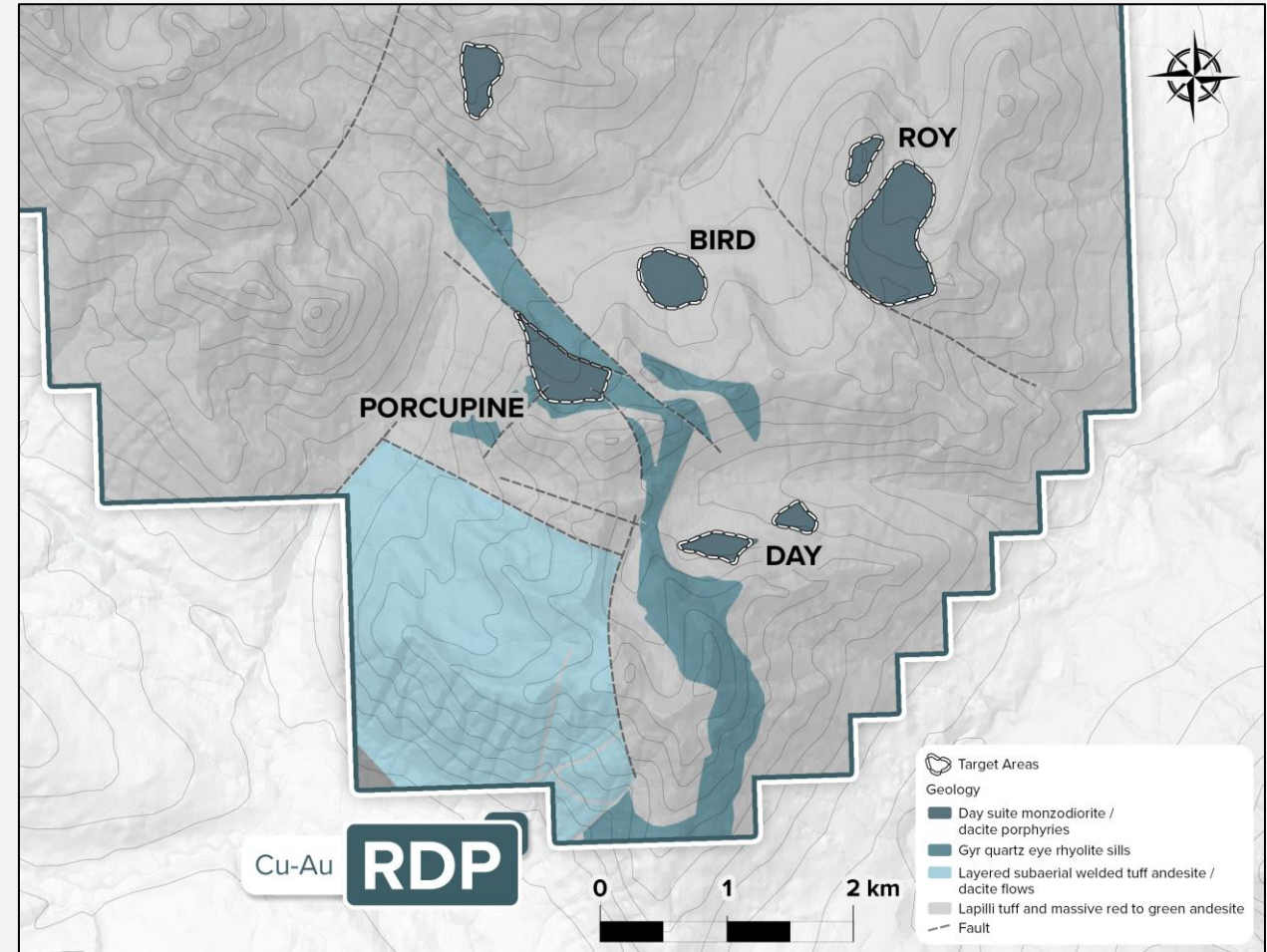
100% owned by Pacific Ridge and located 40km west of Kliyul.

RDP was optioned to **Antofagasta** from 2022 to 2024.

Five diamond drill holes were completed at Day in 2022 with RDP-22-005 returning **107.2 m of 1.39% CuEq* or 2.06 g/t AuEq**** within 497.2 m of 0.66% CuEq* or 0.97 g/t AuEq**.

Drilling in 2023 did not adequately follow up the high-grade porphyry copper-gold mineralization encountered in RDP-22-005.

- Only two drill holes.
- Both more than 300 m away from RDP-22-005.
- Hole RDP-23-007 shut down in mineralization.



*CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x AuR/CuR x \$Au x 0.032151) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151) / (\$Cu x 22.0462).
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2025 RDP Drill Program

Pacific Ridge completed **five drill holes, totaling 2,156 m**, at RDP in 2025 and were focused on the Day target.

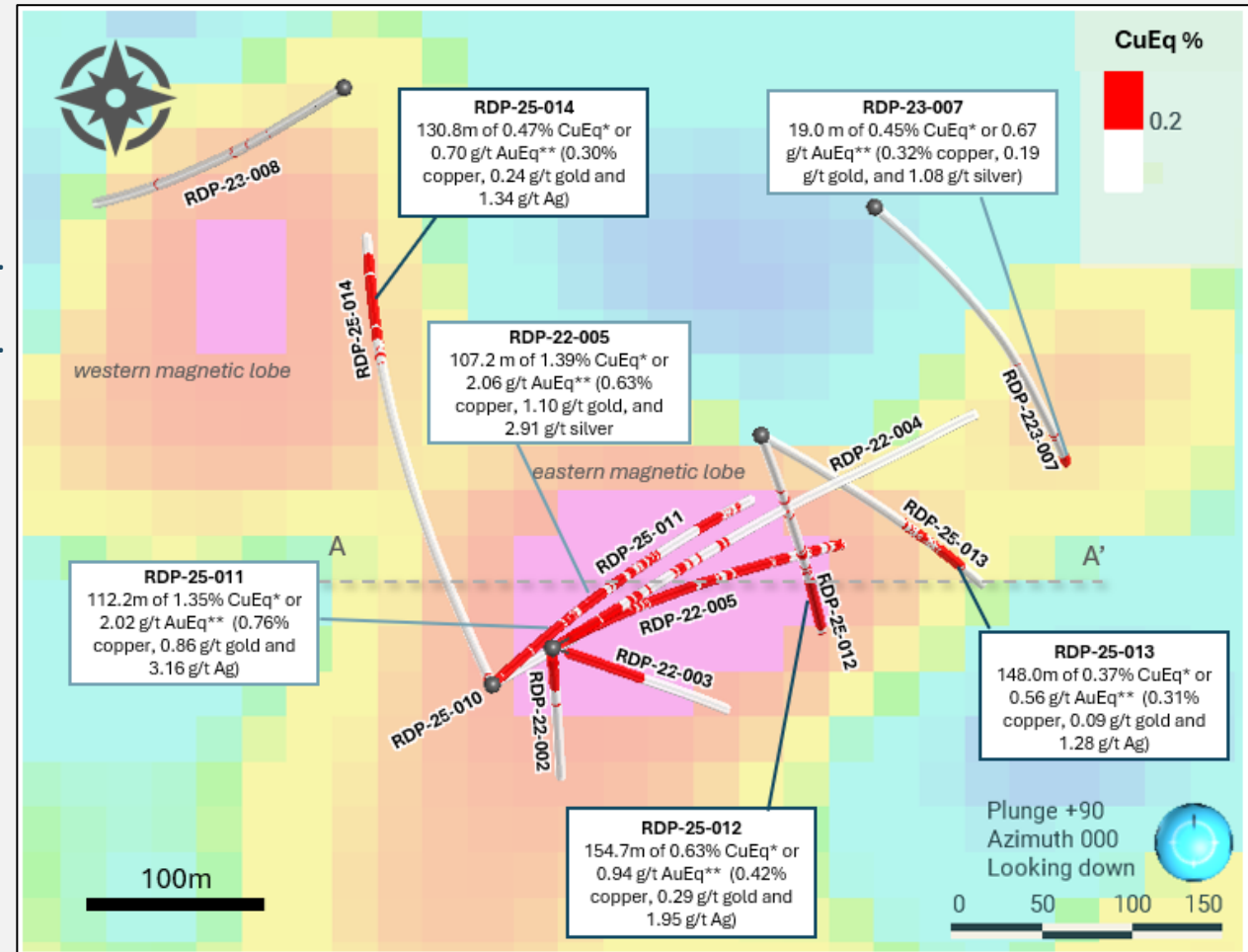
- RDP-25-011 returned **112.2m of 1.35% CuEq*** or 2.02 g/t AuEq**.
- RDP-25-012 returned **154.7 m of 0.63% CuEq*** or 0.93 g/t AuEq**.
- RDP-25-014 returned **130.8 m of 0.47% CuEq*** or 0.70 g/t AuEq**.

RDP-25-011 was the best interval ever returned from RDP.

RDP-25-012 and 013 confirmed the tabular nature of mineralization between RDP-22-005 and RDP-23-007, collared 240 m to the northeast and ending in 19.0 m of 0.45% CuEq*.

RDP-25-014 is significant in that it expands the potential for mineralization at Day hundreds of metres to the northwest.

Drill Hole Locations on MVI magnetics



*CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x AuR/CuR x \$Au x 0.032151) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Cu x 22.0462).
 **AuEq = ((Au(g/t) x \$Au x 0.032151) + ((Cu%) x CuR/AuR x \$Cu x 22.0462) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Au x 0.032151).
 Commodity prices: \$Cu = US\$4.60/lb, \$Au = US\$2,600/oz., and Ag = US\$30.00/oz.
 There has been no metallurgical recovery testing on RDP mineralization.
 The Company estimates copper recoveries (CuR) of 80%, gold recoveries (AuR) of 60%, and silver recoveries (AgR) of 60%.
 Factors: 22.0462 = Cu% to lbs per tonne, 0.032151 = Au g/t to troy oz per tonne, and 0.032151 = Ag g/t to troy oz per tonne.

2025 RDP Drill Results

Hole	From(m)	To(m)	Width(m)	Cu(%)	Au(g/t)	Ag(g/t)	CuEq*(%)	AuEq**(%)
RDP-25-10	2.2	5.0	2.8	0.90	0.71	3.12	1.40	2.08
RDP-25-11	4.8	409.8	405.0	0.44	0.38	1.87	0.71	1.06
includes	4.8	117.0	112.2	0.76	0.86	3.16	1.35	2.02
and	4.8	139.7	134.9	0.66	0.74	2.78	1.18	1.77
includes	156.0	194.0	38.0	0.40	0.23	1.37	0.56	0.84
and	150.9	278.0	127.1	0.30	0.12	1.09	0.39	0.58
includes	346.0	383.0	37.0	1.05	0.97	5.38	1.74	2.60
and	346.0	409.8	63.8	0.69	0.58	3.39	1.11	1.65
RDP-25-12†	208.3	363.0	154.7	0.42	0.29	1.95	0.63	0.94
includes								
RDP-25-12	268.0	354.0	86.0	0.61	0.49	2.93	0.97	1.44
and								
RDP-25-12	276.0	320.0	44.0	0.81	0.62	4.24	1.26	1.88
RDP-25-13	372.0	520.0	148.0	0.31	0.09	1.28	0.37	0.56
includes								
RDP-25-13	453.5	520.0	66.5	0.45	0.16	1.91	0.57	0.85
and								
RDP-25-13	470.0	514.0	44.0	0.56	0.18	2.09	0.69	1.04
RDP-25-14	447.0	577.8	130.8	0.30	0.24	1.34	0.47	0.70
includes								
RDP-25-14	492.0	574.0	82.0	0.35	0.34	1.60	0.59	0.88
and								
RDP-25-14	554.6	574.0	19.4	0.45	0.33	2.43	0.69	1.02

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**AuEq = ((Au(g/t) x \$Au x 0.032151) + ((Cu%) x CuR/AuR x \$Cu x 22.0462) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Au x 0.032151).

Commodity prices: \$Cu = US\$4.60/lb, \$Au = US\$2,600/oz., and Ag = US\$30.00/oz.

† End of hole.

There has been no metallurgical recovery testing on RDP mineralization.

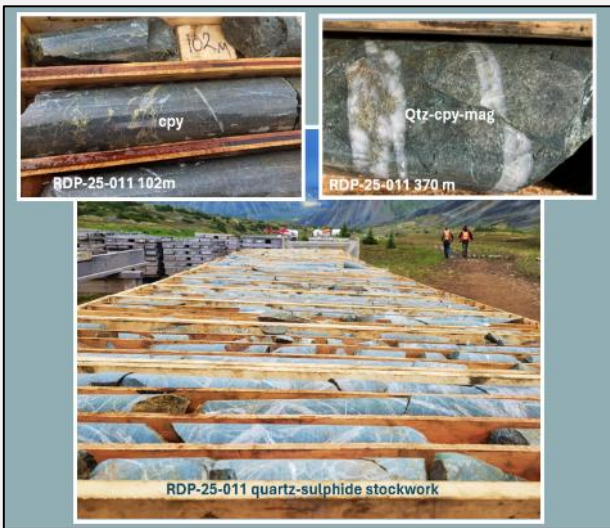
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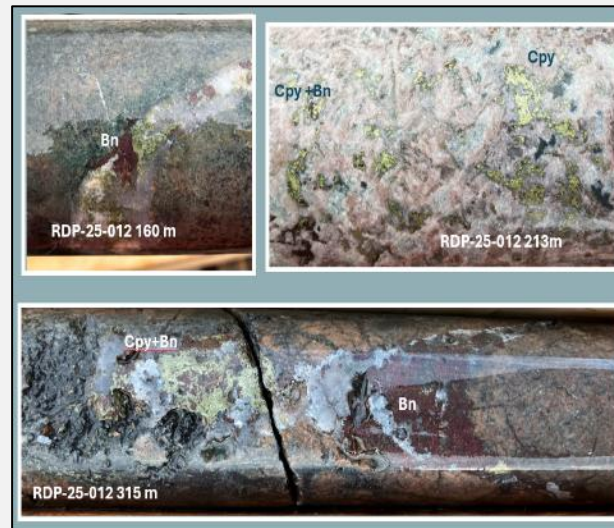
RDP copper-gold project

2025 RDP Drill Core

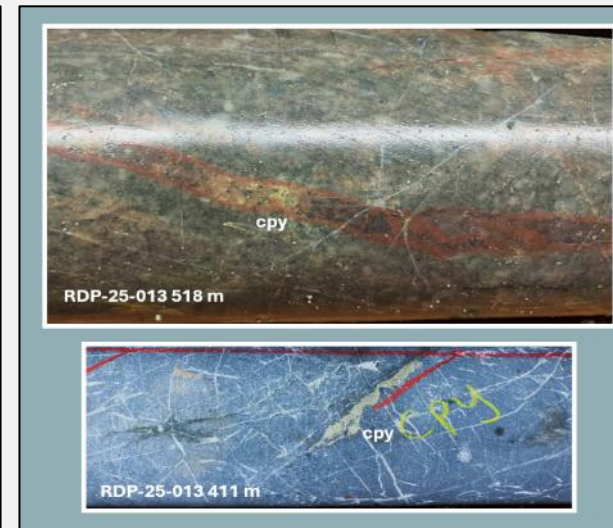
RDP-25-011 Drill Core Photos



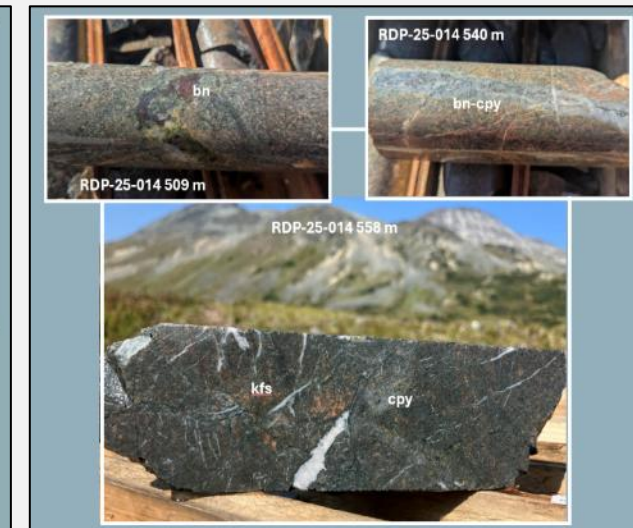
RDP-25-012 Drill Core Photos



RDP-25-013 Drill Core Photos

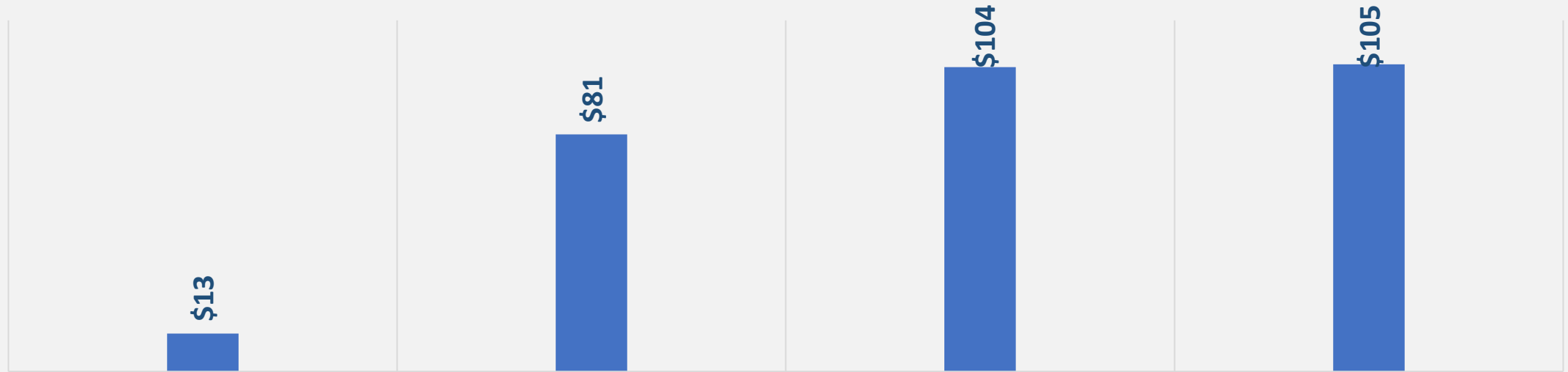


RDP-25-014 Drill Core Photos



The porphyry copper-gold mineralization is similar to the mineralization at Red Chris and Saddle North.

MARKET CAPITALIZATION IN MILLIONS



PACIFIC RIDGE

KMZ Resource¹

334.1 Mt @ 0.33% CuEq (Inferred)
- 1.11 Blbs Cu, 2.74 Moz Au, 10.02 Moz Ag

KODIAK COPPER

MPD Resource²

82.9 Mt @ 0.39% CuEq (Indicated)
- 519 Mlbs Cu and 0.39 Moz Au

356.3 Mt @ 0.32% CuEq (Inferred)
- 1,889 Mlbs Cu and 1.28 Moz Au

NORTHWEST COPPER

Kwanika-Stardust Resource³

Kwanika Central
66.6 Mt @ 0.26% Cu, 0.25 g/t Au, 0.92 g/t Ag (M&I)
- 385 Mlbs Cu, 0.532 Moz Au, 1.965 Moz Ag (open pit)
36.8 Mt @ 0.51% Cu, 0.62 g/t Au, 1.60 g/t Ag (M&I)
- 410 Mlbs Cu, 0.738 Moz Au, 1.897 Moz Ag (underground)

Kwanika South
25.4 Mt @ 0.28% Cu, 0.06 g/t Au, 1.68 g/t Ag (Inferred)
- 155 Mlbs Cu, 0.052 Moz Au, 1.536 Moz Ag (open pit)

Stardust (underground)
1.6 Mt @ 1.49% Cu, 1.63 g/t Au, 30.1 g/t Ag (Indicated)
4.1 Mt @ 1.0% Cu, 1.38 g/t Au, 22.8 g/t Ag (Inferred)

VIZSLA COPPER

Poplar Historical Resource⁴

152.3 Mt @ 0.43% CuEq (Indicated – historical)
- 1,090 Mlbs Cu, 29.5 Mlbs Mo, 0.43 Moz Au, 12.64 Moz Ag

139.3 Mt @ 0.39% CuEq (Inferred - historical)
- 903 Mlbs Cu, 16.0 Mlbs Mo, 0.32 Moz Au, 22.18 Moz Ag

Woodjam Historical Resource⁵

262.8 Mt @ 0.40% CuEq (Inferred – historical)
1,705 Mlbs Cu, and 0.968 Moz Au

Palmer⁶

4.77 Mt @ 3.5% CuEq (Indicated)
178 Mlbs Cu, 543 lbs Zn, 14.2 lbs, Pb, 4.3 Moz Ag, 0.043 Moz Au

12.00 Mt @ 3.1% CuEq (Inferred)
151 Mlbs Cu, 1,036 lbs Zn, 125 lbs, Pb, 25 Moz Ag, 0.128 Moz Au

1. See "NI-43-101 Technical Report: Mineral Resource Estimate for the Kliyul Project, Omineca Mining Division, British Columbia"
2. See Kodiak Copper's news release dated December 9, 2025.
3. See NorthWest Copper's news release dated January 5, 2023.
4. See "Technical Report 2021 Update on the Poplar deposit, Omineca Mining Division, British Columbia", prepared by James Ashton, P.E., SME-RM, and Warren Robb, P.Geo for Universal Copper Ltd., completed September 2, 2021.
5. See "NI 43-101 Technical Report for the Woodjam Property, Horsefly, British Columbia, Canada", prepared by Susan Lomas., P.Geo., Lions Gate Consulting Inc., for Vizsla Copper Corp., completed December 16, 2022.
6. See "NI-43-101 Technical Report Mineral Resource Estimate Palmer Project, Alaska, USA. Report prepared Parsons, B and Kellogg, K, SRK Consulting, completed January 13, 2025.

WHY PACIFIC RIDGE?

Partnerships?

The **Fiore Group**.

Goal?

Become B.C.'s **leading** copper exploration company.

Investment thesis?

Growing demand for copper and increased political risk will lead to even more competition for copper projects in Tier 1 jurisdictions like B.C.

Opportunity

Kliyul copper-gold project:

Kliyul Main Zone (KMZ) hosts 334.1 million tonnes (Mt) grading 0.33% copper equivalent (CuEq) in the Inferred Mineral Resource category¹ and remains open for expansion.

2.42 billion pounds CuEq:

- 1.11 billion pounds of copper,
- 2.74 million ounces of gold, and
- 10.22 million ounces of silver.

Drill hole KLI-25-070 returned **289.0 m of 0.77% CuEq* or 1.15 g/t AuEq**.**

One of the best intervals recorded at Kliyul.

RDP copper-gold project:

Drill hole RDP-25-011 intersected **112.2 m of 1.35% CuEq* or 2.02 g/t AuEq**.**

One of B.C.'s best copper-gold intervals in 2025.

Peers valued ~6-8X higher.



Recent activity in B.C.

Strategic investment:

Teck – 15% of American Eagle.
South 32 – 19.9% of American Eagle.
BHP – 19.9% of Brixton.
Teck – 9.9% of Kodiak Copper.
Centerra – 9.9% Metal Energy Group.
African Rainbow – 15% Surge Copper.
Skeena Resources - ~13% TDG Gold.



Acquisition:

Hudbay – Copper Mountain (\$430M).
Newmont - GT Gold (\$450M).
Newmont - Newcrest (Red Chris) \$806M.



Joint venture:

Boliden - Amarc's Duke.
Freeport - Amarc's Joy.
Freeport – Arcwest's Todd Creek.
Freeport – Finlay's Pil and Atty.
Boliden – Golden Sky.

¹ See Pacific Ridge news release dated August 5, 2025.

*CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x AuR/CuR x \$Au x 0.032151) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Cu x 22.0462).

**AuEq = ((Au(g/t) x \$Au x 0.032151) + ((Cu%) x CuR/AuR x \$Cu x 22.0462) + (Ag(g/t) x AgR/CuR x \$Ag x 0.032151)) / (\$Au x 0.032151).

Commodity prices: \$Cu = US\$4.60/lb, \$Au = US\$2,600/oz., and Ag = US\$30.00/oz.

There has been no metallurgical recovery testing on RDP mineralization.

The Company estimates copper recoveries (CuR) of 80%, gold recoveries (AuR) of 60%, and silver recoveries (AgR) of 60%

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



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