



PACIFIC RIDGE

exploration ltd.

FOCUSED ON B.C. COPPER-GOLD
PORPHYRY PROJECTS

December 2024

TSXV: PEX

FSE: PQWN

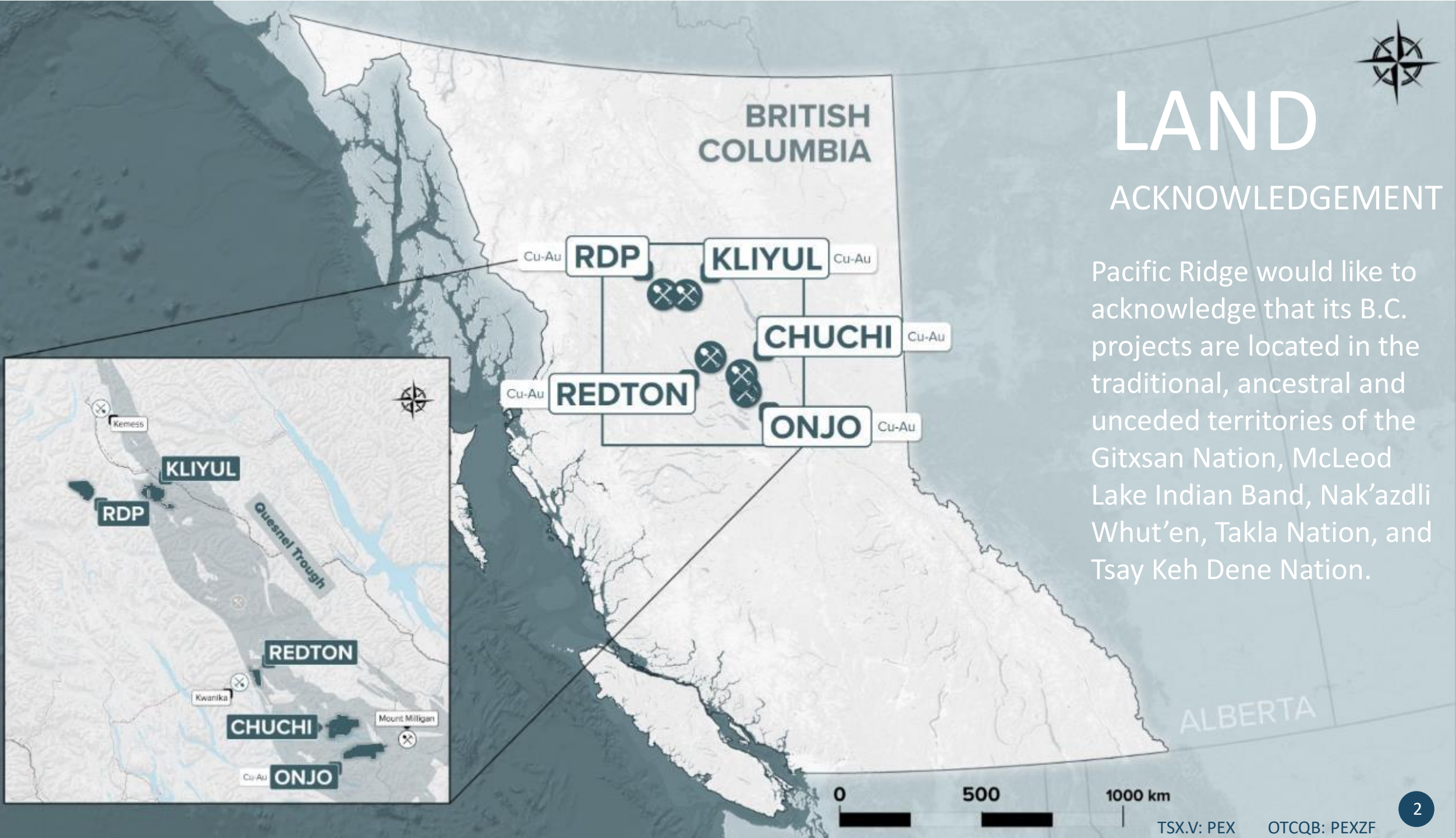
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LAND

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.



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.

WHY PACIFIC RIDGE?

We own or control **five high-quality** copper-gold porphyry projects.

Our Goal?

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

Investment thesis

Increased demand for copper and heightened political risk in Central and South America **will lead to more competition for copper-gold porphyry projects** in Tier 1 jurisdictions like B.C.

*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\$3.25/lb, \$Au = US\$1,800/oz., and Ag = US\$20.00/oz.

There has been no metallurgical testing on RDP mineralization. The Company estimates copper recoveries (CuR) of 84%, gold recoveries (AuR) of 70%, and silver recoveries (AgR) of 65% based on the average recoveries from KUG, Mount Milligan, and Red Chris.
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.



Opportunity

Kliyul copper-gold project:

Focus of the Company since 2020, the Kliyul Main Zone ("KMZ") now measures ~760 m (E-W) x ~600 m (N-S) x ~650 m vertical depth and **remains open**.

Drill hole KLI-21-037 intersected 316.7 m 0.79% CuEq* or 1.17 g/t AuEq**.

Chuchi copper-gold project:

Drill hole CH-24-073 intersected 65.0 m of 0.42% CuEq* or 0.63 g/t AuEq** within 382.0 m of 0.27% CuEq* or 0.41 g/t AuEq**.

RDP copper-gold project:

Drill hole RDP-22-005 intersected 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**.



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.
African Rainbow – 15% Surge Copper.

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.

KEY MANAGEMENT

Gerald G. Carlson, PhD, PEng.
Chairman & Director

Over 40 years' experience in mining and mineral exploration with a focus on precious and base metal deposits in Canada. Received the J.C. Sproule Award for his work in the Yukon.

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

Over 20 years of experience creating shareholder value in the exploration industry. Has raised more than \$125 million and worked with a number of companies that were subject to M&A.

C. Paul Jago, MSc., PGeo.
Chief Geologist

Nearly 20 years' experience in mining and mineral exploration in Canada and the U.S. with a focus on porphyry systems. Most recently, Paul worked for Centerra Gold Inc. as Exploration Manager, Generative - North America.

TECHNICAL COMMITTEE

Bruce Youngman, BSc.

Committee Member and Independent Director of Pacific Ridge

Gary Baschuk, BSc.

Committee Member and Independent Director of Pacific Ridge

Craig Hart, PhD

Committee Member

Jim Logan, PGeo.

Committee Member

Dan Core, PhD

Committee Member

Gerald G. Carlson, PhD, PEng.

Committee Member and Chairman of Pacific Ridge

Danette Schwab, BSc., PGeo.

Committee Member and V.P. Exploration of Pacific Ridge

C. Paul Jago, MSc., PGeo.

Committee Member and Chief Geologist of Pacific Ridge

SHARE STRUCTURE

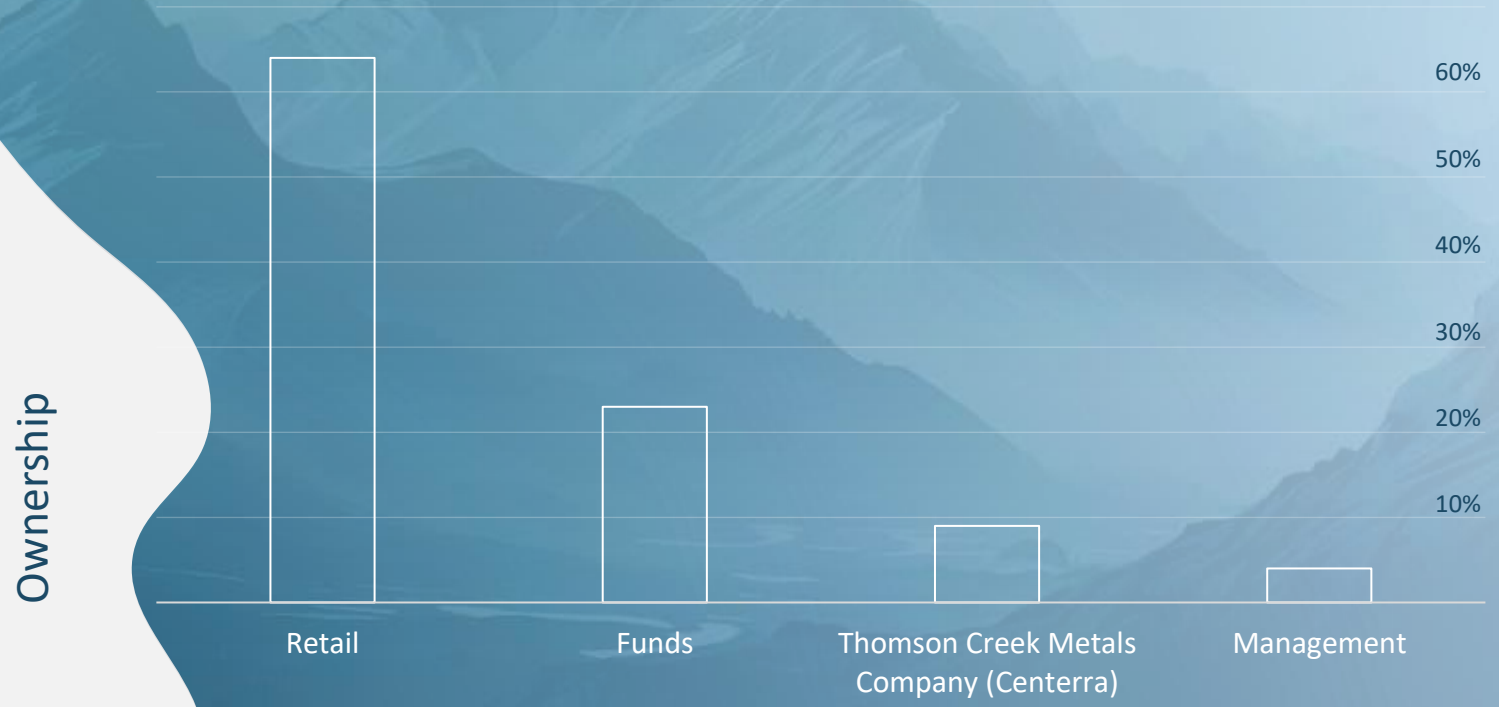
TSX.V: PEX OTCQB: PEXZF

Common Shares 174.0M	Warrants 58.2M
Stock Options 7.3M	Fully Diluted 239.5M

52 week high/low
\$0.185/\$0.02 (CAD)

Market Cap. (issued shares)
~\$4.5M (CAD)

Daily Trading
(3 mo.'s avg.)
~600k



Kliyul copper-gold project

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.

Kwanika and Stardust: NorthWest Copper.

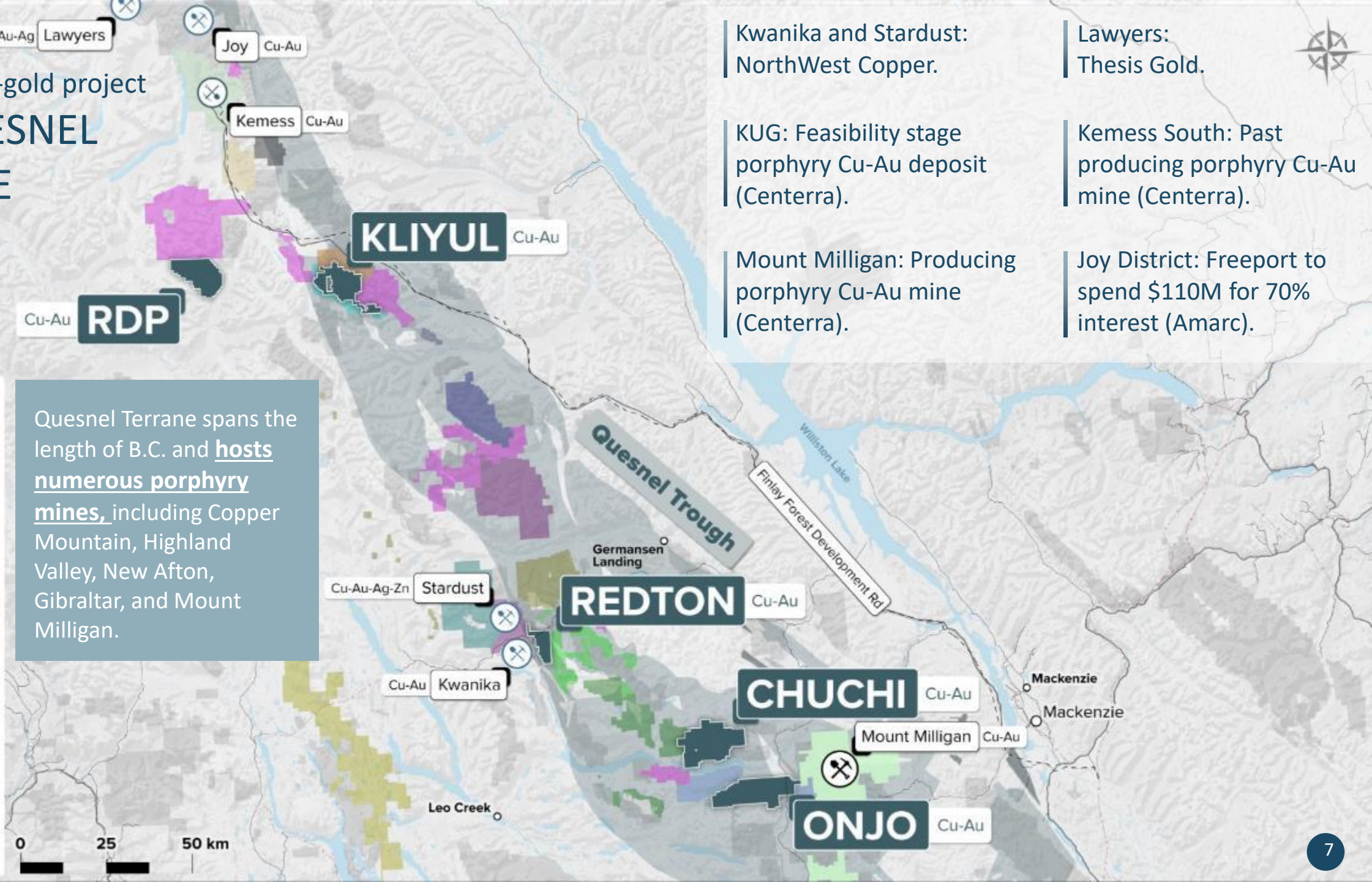
Lawyers: Thesis Gold.

KUG: Feasibility stage porphyry Cu-Au deposit (Centerra).

Kemess South: Past producing porphyry Cu-Au mine (Centerra).

Mount Milligan: Producing porphyry Cu-Au mine (Centerra).

Joy District: Freeport to spend \$110M for 70% interest (Amarc).



Kliyul copper-gold project

SUMMARY

100% owned by Pacific Ridge.

Similar geological environment and comparable grades to other B.C. porphyry deposits/mines (see next slide).

Pacific Ridge has drilled ~19,000 m at Kliyul since 2021 and has grown the mineralized extents of KMZ to **~760 m (E-W) x ~600 m (N-S) x ~650 m vertical depth.**

KMZ remains open in all directions.

KLI-23-068 (2023), collared in KMZ West, returned **110.0 m of 0.97% CuEq* or 1.44 g/t AuEq**** within 455.8 m of 0.43% CuEq* or 0.63 g/t AuEq**.

KLI-23-069 (2023), collared in KMZ North, provides a down-plunge **vector for a higher-grade porphyry centre.**

2024 ZTEM survey **identified a compelling drill target.**

Significant intervals of porphyry copper-gold mineralization

Width	CuEq*	AuEq**
301.4m	0.49%	0.73g/t
KLI-06-30¹	Geoinformatics 2006	

Width	CuEq*	AuEq**
291.7m	0.79%	1.18g/t
KLI-21-036²	Pacific Ridge 2021	

Width	CuEq*	AuEq**
278.0m	0.63%	0.94g/t
KLI-22-041⁴	Pacific Ridge 2022	

Width	CuEq*	AuEq**
305.5m	0.59%	0.87g/t
KLI-23-054⁶	Pacific Ridge 2023	

Width	CuEq*	AuEq**
245.0m	0.55%	0.81g/t
KLI-15-34¹	Teck Resources 2015	

Width	CuEq*	AuEq**
316.7m	0.79%	1.17g/t
KLI-21-037³	Pacific Ridge 2021	

Width	CuEq*	AuEq**
328.0m	0.64%	0.95g/t
KLI-22-050⁵	Pacific Ridge 2022	

Width	CuEq*	AuEq**
455.8m	0.43%	0.63g/t
KLI-23-068⁷	Pacific Ridge 2023	

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1. See news release dated January 17, 2020
2. See news release dated December 1, 2021
3. See news release dated January 31, 2022
4. See news release dated November 16, 2022
5. See news release dated January 18, 2023
6. See news release dated August 23, 2023
7. See news release dated January 9, 2024

How does the porphyry mineralization in holes KLI-06-30, KLI-15-34, KLI-21-036, KLI-21-037, KLI-22-041, KLI-22-050, KLI-23-054, and KLI-23-068 compare to the porphyry mineralization at Mount Milligan, Red Chris, KUG, and Saddle North?

Deposit/Mine	MT	Cu%	Au g/t	Ag g/t	Category
Mount Milligan	246	0.18	0.37	N/A	Proven & Probable ¹
Red Chris	240	0.36	0.30	N/A	Indicated (open pit and 70% attributable share) ²
KUG	107	0.27	0.50	N/A	Proven and Probable ³
Saddle North	298	0.28	0.36	0.80	Indicated ⁴

Kliyul	Cu%	Au g/t	Ag g/t	Metres
Hole KLI-23-068	0.17	0.37	0.93	455.8 ⁵
Hole KLI-23-054	0.23	0.51	1.22	305.5 ⁶
Hole KLI-22-050	0.25	0.57	1.25	328.0 ⁷
Hole KLI-22-041	0.14	0.72	0.95	278.0 ⁸
Hole KLI-21-037	0.30	0.70	2.17	316.7 ⁹
Hole KLI-21-036	0.28	0.74	2.04	291.7 ¹⁰
Hole KLI-15-34	0.18	0.53	1.35	245.0 ¹¹
Hole KLI-06-30	0.19	0.44	1.49	301.4 ¹¹

1. <https://www.globenewswire.com/en/news-release/2022/10/04/2527569/0/en/Centerra-Gold-Announces-Highlights-of-New-Life-of-Mine-Plan-for-the-Mount-Milligan-Mine-Including-an-Extension-of-Mine-Life-to-2033.html>

2. https://www.newcrest.com/sites/default/files/2022-11/221004_Annual%20Report%202022_0.pdf

3. <https://www.centerragold.com/operations/reserves-resources/>

4. <https://www.globenewswire.com/en/news-release/2020/07/06/2058211/0/en/GT-Gold-announces- maiden-Mineral-Resource-Estimate-for-Saddle-North-project-Tatogga-property-in-British-Columbia-Canada.html>

5. See news release dated January 9, 2024

6. See news release dated August 23, 2023

7. See news release dated January 18, 2023

8. See news release dated November 16, 2022

9. See news release dated January 31, 2022

10. See news release dated December 1, 2021

11. See news release dated January 17, 2020

Highlights of 2023 Kliyul Drill Program

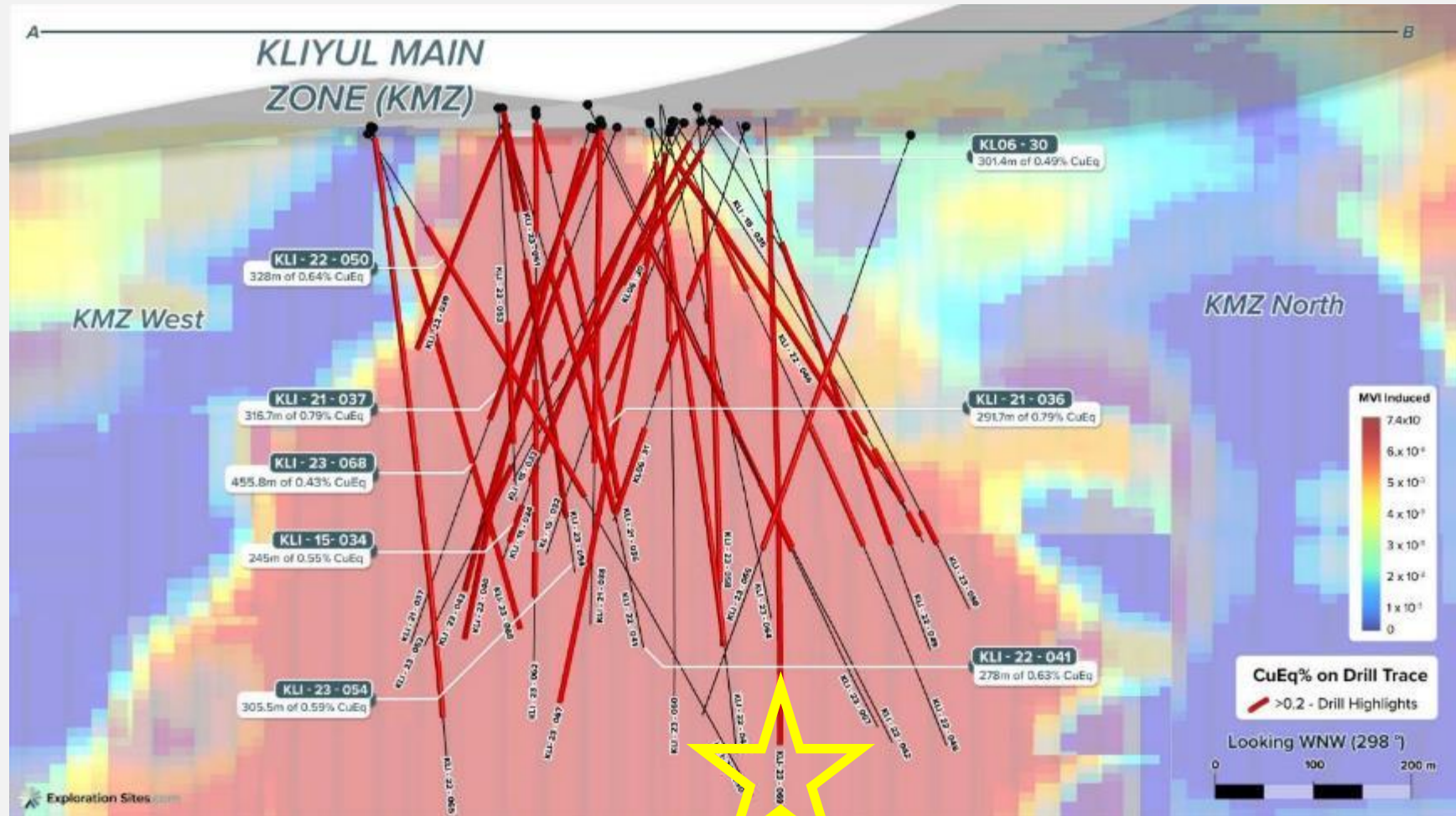
The last hole of the 2023 drill program, KLI-23-069, returned **45.0 m of 0.58% CuEq*** or **0.86 g/t AuEq**** within 570.0 m of 0.27% CuEq* or 0.40 g/t AuEq**.

The 45 m interval, at 584 m downhole depth, is **the deepest mineralized interval ever encountered at Kliyul.**

KLI-23-069 intersected an alternating sequence of intrusive phases starting at 483.0 m depth including feldspar ± quartz porphyry, aplite and different phases of diorite.

Pacific Ridge believes that KLI-23-069 intersected the **causative quartz diorite porphyry stock towards bottom of the hole.**

Cross Section of KMZ



*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).

Commodity prices: \$Cu = US\$3.25/lb, \$Au = US\$1,800/oz., and Ag = US\$20.00/oz.

There has been no metallurgical testing on Kliyul mineralization. The Company estimates copper recoveries (CuR) of 84%, gold recoveries (AuR) of 70%, and silver recoveries (AgR) of 65% based on the average recoveries from KUG, Mount Milligan, and Red Chris.

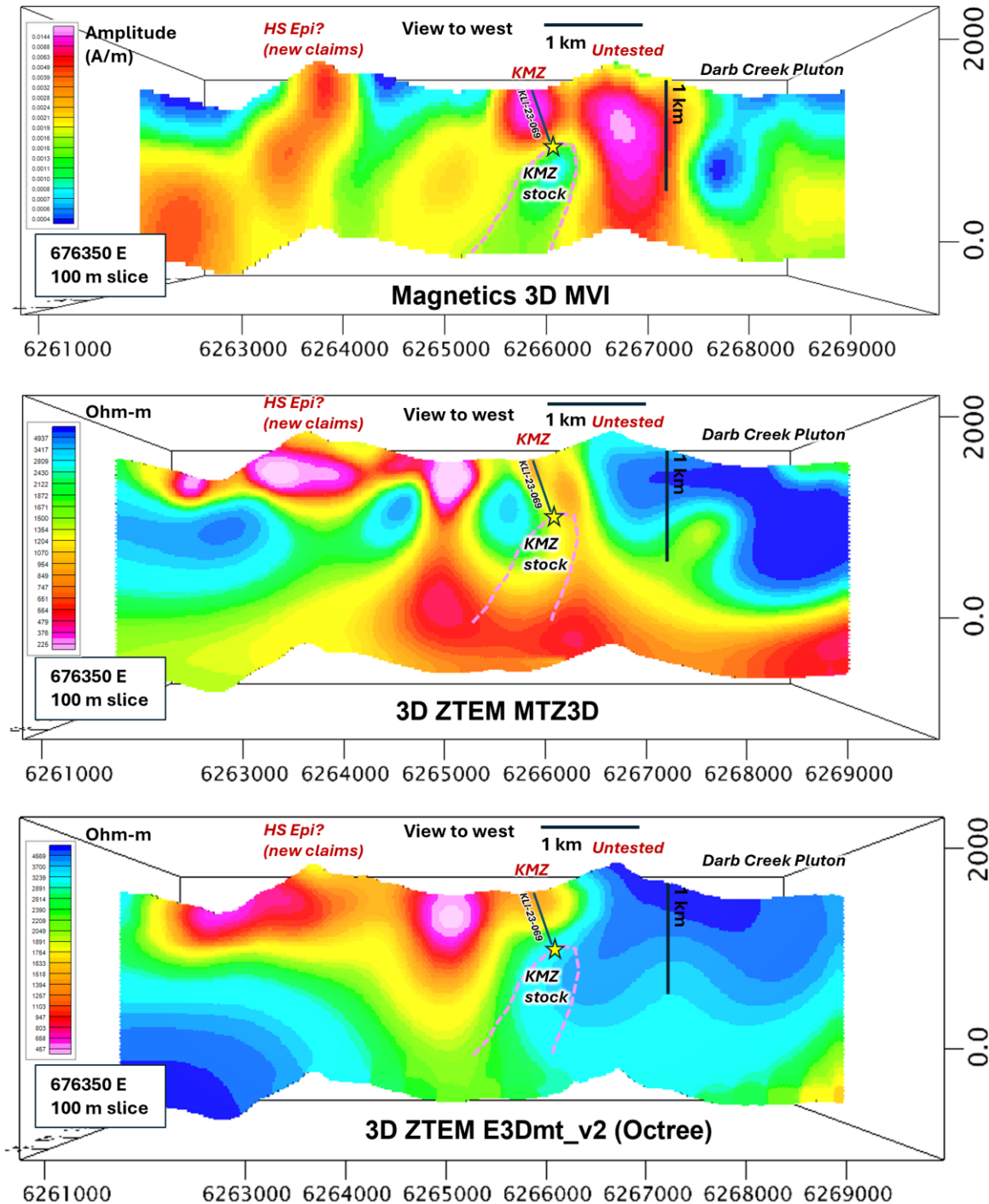
Factors: 22.0462 = Cu% to lbs per tonne, 0.032151 = Au g/t to troy oz per tonne, and 0.032151 = Ag g/t to troy oz per tonne.

2024 ZTEM Results

Corroborates that the bottom of hole KLI-23-069 drilled into the causative quartz diorite porphyry stock (KMZ stock).

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

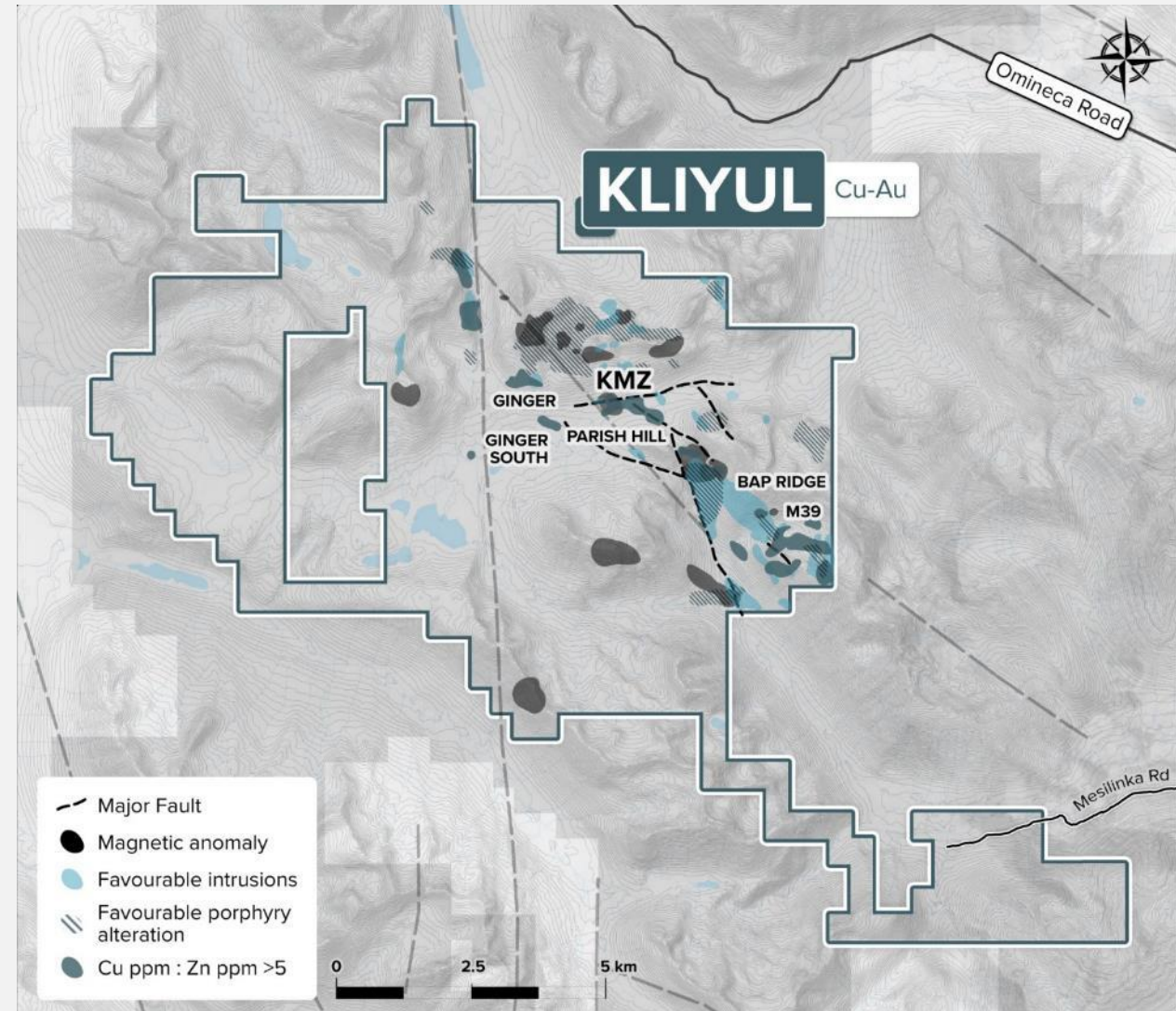
This is a high priority target for future drilling.



Other targets at Kliyul

Porphyry deposits occur in clusters.

In addition to KMZ, five other porphyry targets exist along an underexplored 6-km long mineralized trend: Bap Ridge, Ginger, Ginger South, M-39, and Parish Hill.



Chuchi copper-gold project

SUMMARY

Can acquire up to 75% in Chuchi from Centerra and up to 75% in Chuchi South and Chuchi West from American Copper.

Over 16,000 hectares in size, Chuchi is road accessible and is located **35km northwest of Centerra's Mount Milligan mine.**

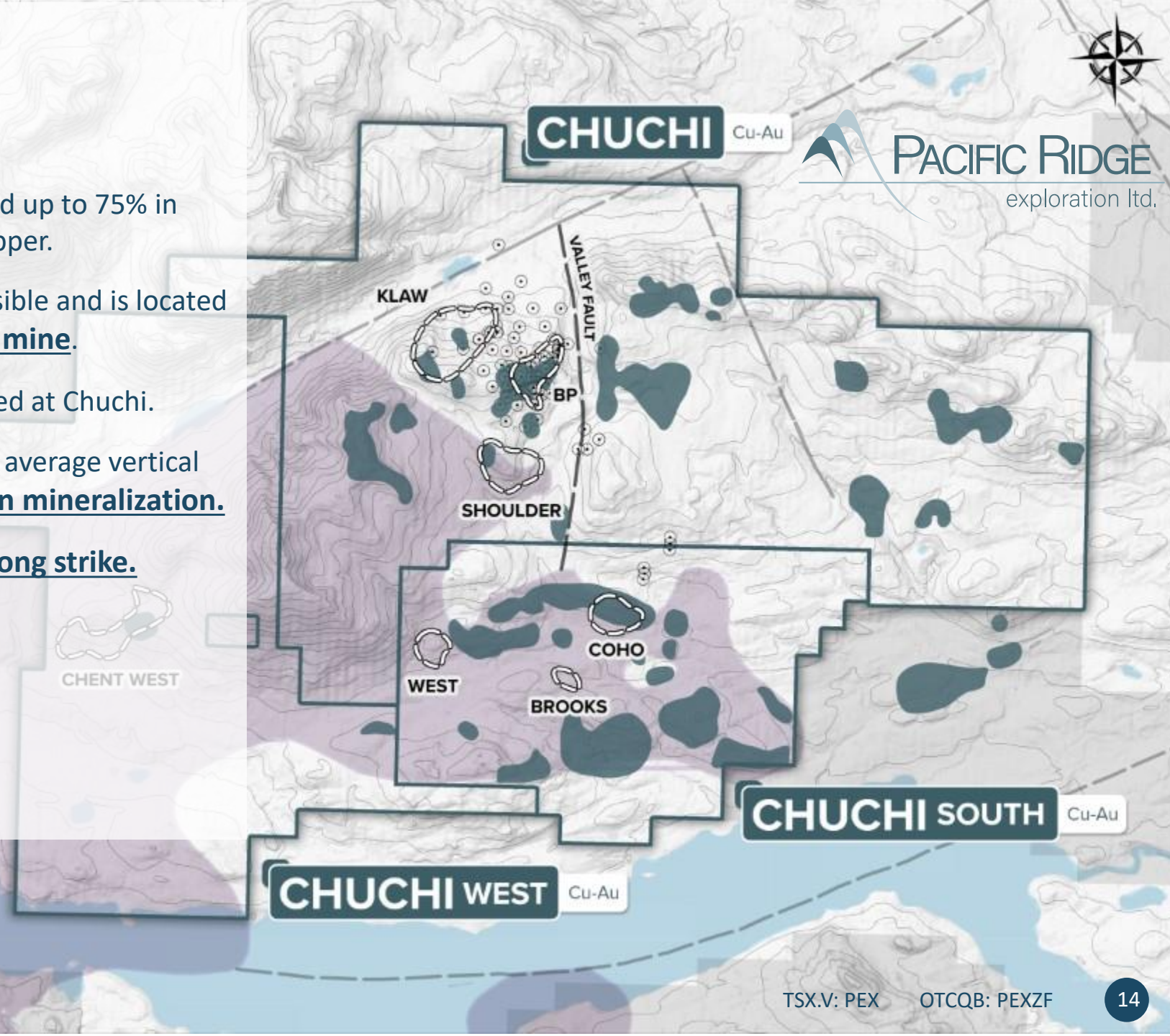
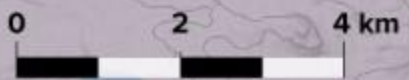
6-km-long copper-gold porphyry trend identified at Chuchi.

15,360 metres (89 drill holes) of historical drilling; average vertical depth of 140 m with **many of the holes ending in mineralization.**

Significant, untested potential at depth and along strike.



- Target Areas
- Hogem Plutonic Suite
- Drillholes
- Magnetic anomaly



2024 DRILL PROGRAM

Pacific Ridge completed **2,716 m in five diamond drill holes** over a 750 m strike length across the BPZ.

This was the Company's **first ever drill program** at Chuchi and was focused on the BPZ.

Every drill hole intersected alkalic porphyry copper mineralization consisting of chalcopyrite and pyrite hosted in breccias, veins, and as disseminated mineral replacements.

Of the 89 historical drill holes completed at Chuchi, only one historical drill hole returned higher copper-gold equivalent values over the length of a mineralized intersection.

BPZ is just one of **several porphyry targets** that occur within a six-kilometre north-northwest trend at Chuchi.

A two-hour drive from Fort Saint James, **the drill program was completely ground-supported.**

Hole No.	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)*	AuEq (g/t)**
CH-24-070	66.0	479.9	413.9	0.15	0.15	0.43	0.26	0.38
includes	66.0	169.0	103.0	0.19	0.20	0.61	0.32	0.48
and	358.0	459.0	101.0	0.19	0.16	0.39	0.30	0.45
CH-24-071	54.0	172.0	118.0	0.17	0.17	0.57	0.28	0.42
includes	107.0	129.0	22.0	0.26	0.22	0.91	0.41	0.61
CH-24-072	7.0	481.0	474.0	0.12	0.12	0.56	0.21	0.31
includes	7.0	77.0	70.0	0.15	0.14	0.73	0.25	0.36
and	198.0	234.0	36.0	0.26	0.32	1.26	0.48	0.72
and	411.0	481.0	70.0	0.16	0.14	0.64	0.26	0.38
CH-24-073	143.0	525.0	382.0	0.19	0.12	0.47	0.27	0.41
includes	143.0	243.0	100.0	0.26	0.14	0.58	0.36	0.54
includes	143.0	208.0	65.0	0.31	0.16	0.69	0.42	0.63
and	425.0	525.0	100.0	0.25	0.16	0.66	0.37	0.54
CH-24-074	49.8	348.0 †	298.2	0.21	0.11	0.51	0.29	0.43
includes	49.8	171.0	121.2	0.23	0.08	0.55	0.29	0.42
and	189.0	348.0 †	159.0	0.21	0.14	0.49	0.31	0.45
includes	297.0	348.0 †	51.0	0.22	0.15	0.49	0.33	0.48

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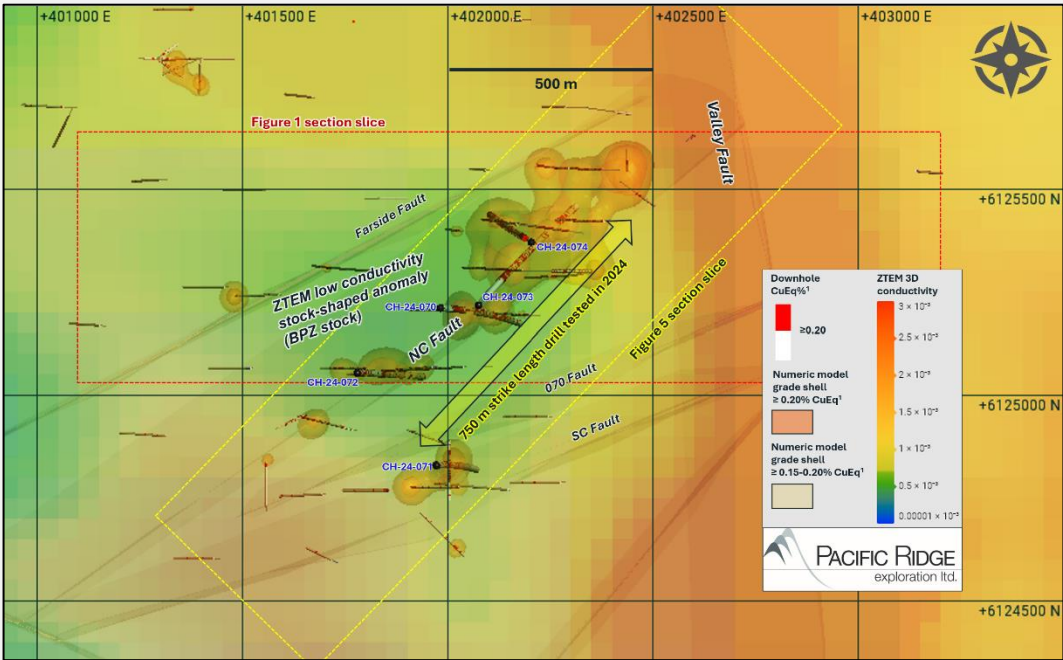
NA = not analyzed

† End of hole

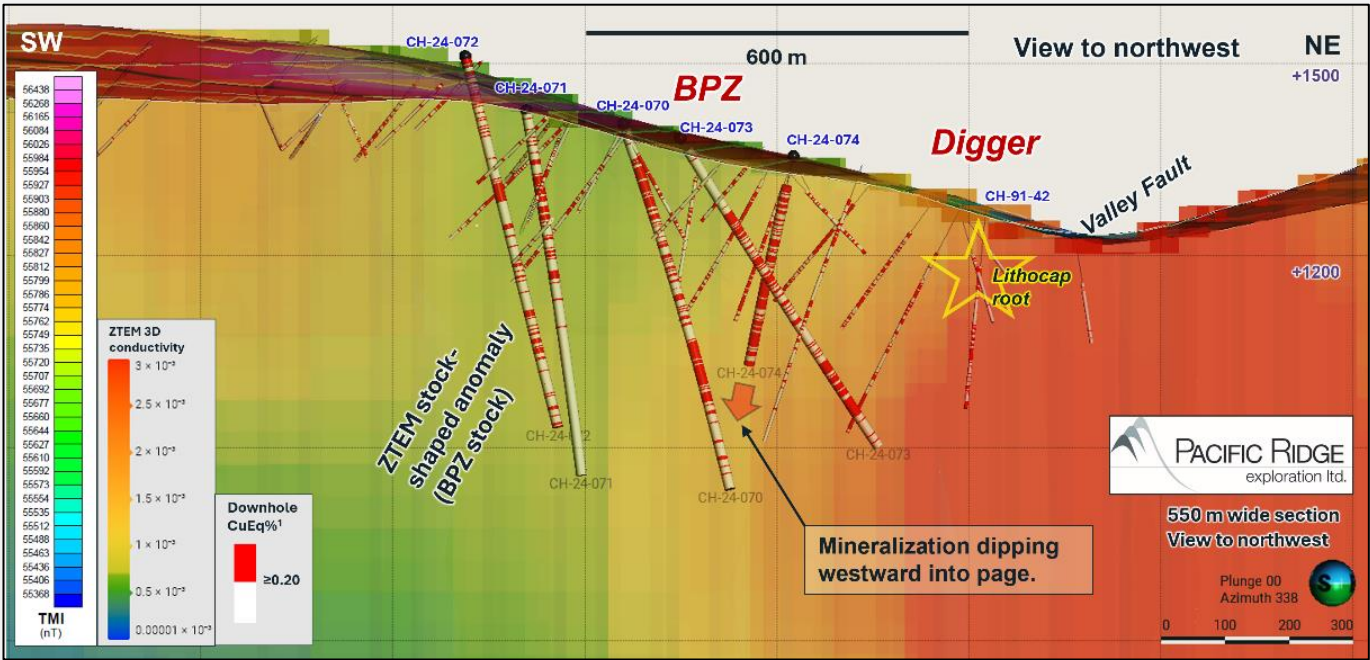
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2024 DRILL PROGRAM



2024 BPZ Drill Holes in Plan View With 3D ZTEM Model in Background



2024 Chuchi Drilling With 3D ZTEM Model in Background (550 m Wide Slice) and TMI Magnetics on Surface

INTERPRETATION OF 2024 DRILLING

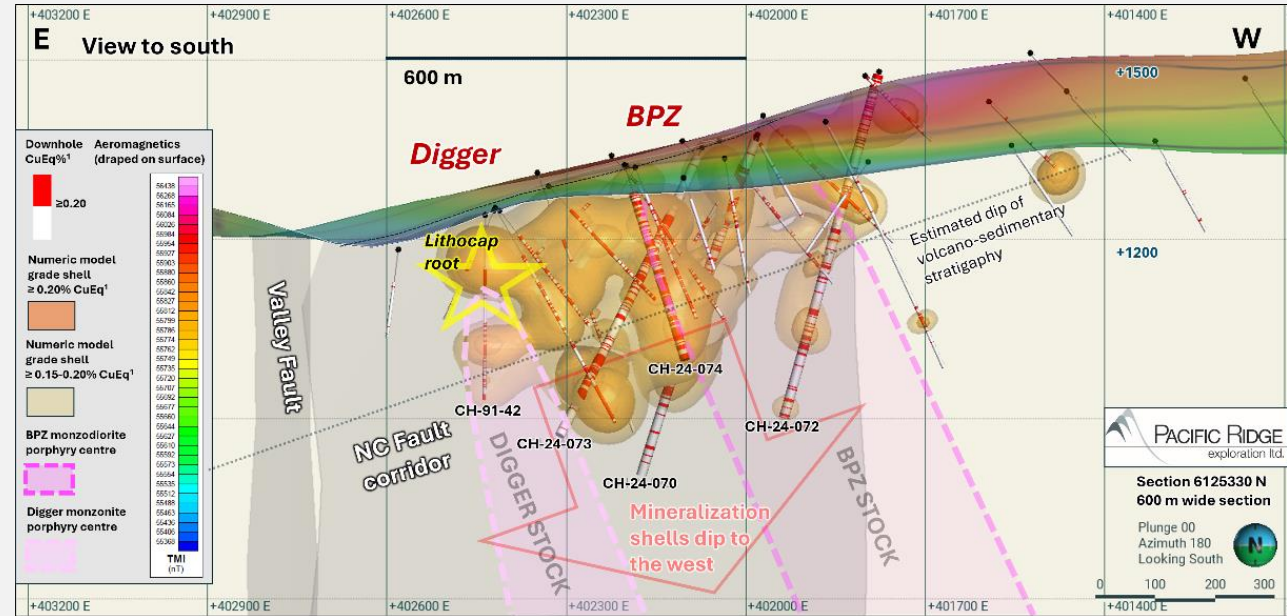
Four of the five drill holes **are among the best-ever recorded at Chuchi**, which suggests that historical drilling results are reliable and that there is greater continuity of mineralization across BPZ than previously known

There are two porphyritic stocks, one in BPZ and another farther northeast in Digger Zone, which remain open laterally and at depth.

The Company believes these represent **the upper part of a large porphyry copper-gold system**.

Drill hole CH-24-070 encountered **the deepest mineralization to date** at 420 m vertical depth, with 101 m of 0.30% CuEq* and 0.45 g/t AuEq** (0.19% Cu, 0.16 g/t Au, and 0.39 g/t Ag) from 358.0-459.0 m.

The last 51.0 m of hole CH-24-074, the final hole of the program, intersected 0.33% CuEq* or 0.48 g/t AuEq**Au). The subtle increase in copper-gold grade, metal ratio signature, and highest MPIx value **may provide a vector towards a porphyry core**.



Interpretation of BPZ-Digger Porphyry System at Chuchi, Looking Southward

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

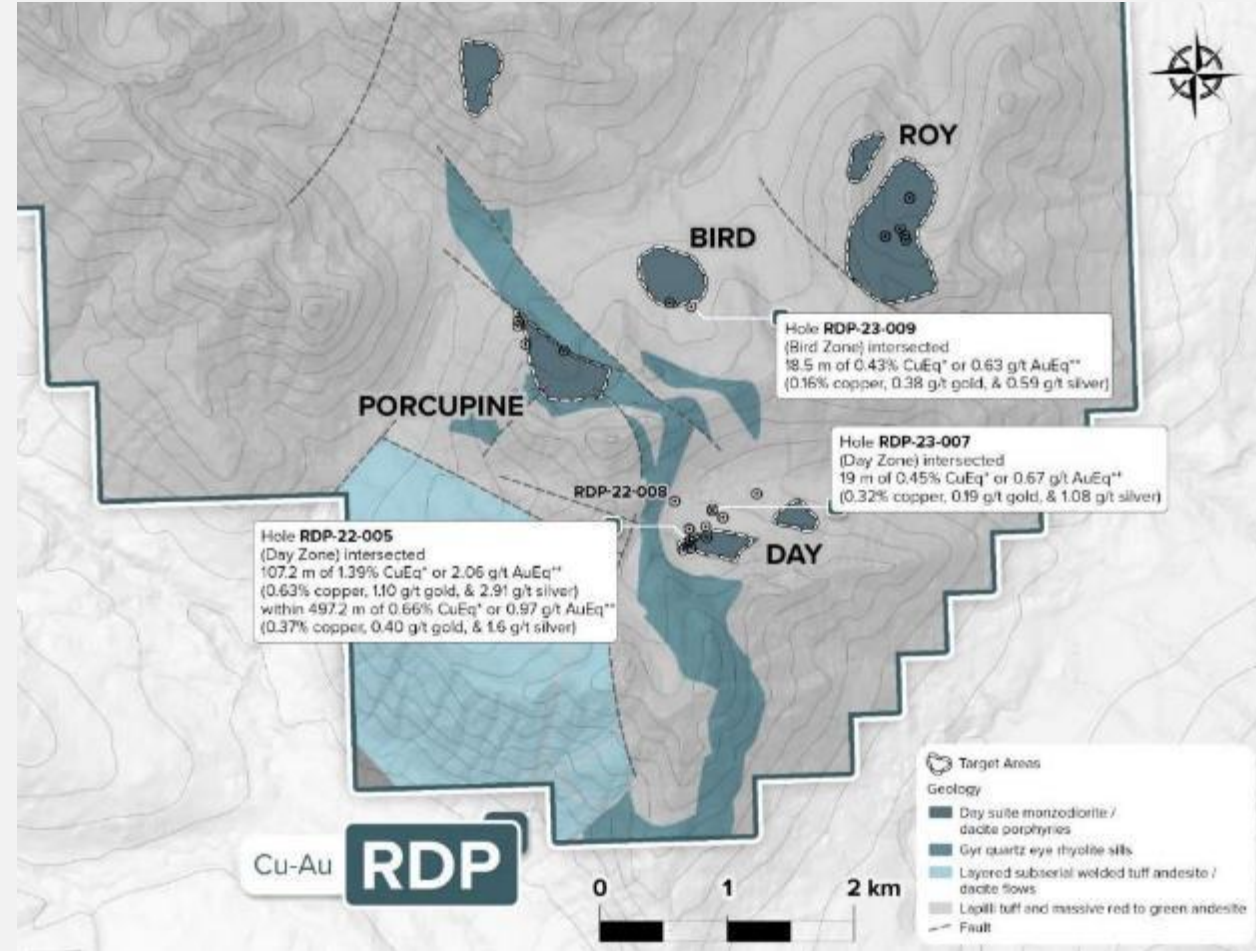
Owned 100% by Pacific Ridge, RDP is located 40 km to the west of the Kliyul.

From 2022-2024, RDP was under option to Antofagasta who **funded 3,288 metres of diamond drilling**, 16 line-km of IP surveys, mapping, rock sampling, and soil sampling.

Drill hole RDP-22-005 intersected 107.2 m of 1.39% CuEq* or 2.06 g/t AuEq** (0.63% copper, 1.10 g/t gold, and 2.91 g/t silver) within **497.2 m of 0.66% CuEq* or 0.97 g/t AuEq** (0.37% copper, 0.40 g/t gold, and 1.60 g/t silver)**.

RDP-22-005 was the best hole ever recorded at RDP and was **one of top porphyry intervals reported in B.C. in 2022.**

Pacific Ridge believes that the Day target and other target areas at RDP **continue to offer significant discovery opportunity.**



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Opportunity

Kliyul copper-gold project:

Focus of the Company since 2020, the Kliyul Main Zone ("KMZ") now measures ~760 m (E-W) x ~600 m (N-S) x ~650 m vertical depth and **remains open**.

Drill hole KLI-21-037 intersected 316.7 m 0.79% CuEq* or 1.17 g/t AuEq**.

Chuchi copper-gold project:

Drill hole CH-24-073 intersected 65.0 m of 0.42% CuEq* or 0.63 g/t AuEq** within 382.0 m of 0.27% CuEq* or 0.41 g/t AuEq**.

RDP copper-gold project:

Drill hole RDP-22-005 intersected 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**.



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.
African Rainbow – 15% Surge Copper.

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.



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TSX.V: PEX

OTCQB: PEXZF