



PACIFIC RIDGE

exploration ltd.

FOCUSED ON B.C. COPPER-GOLD
PORPHYRY PROJECTS

October 2024

TSXV: PEX

FSE: PQWN

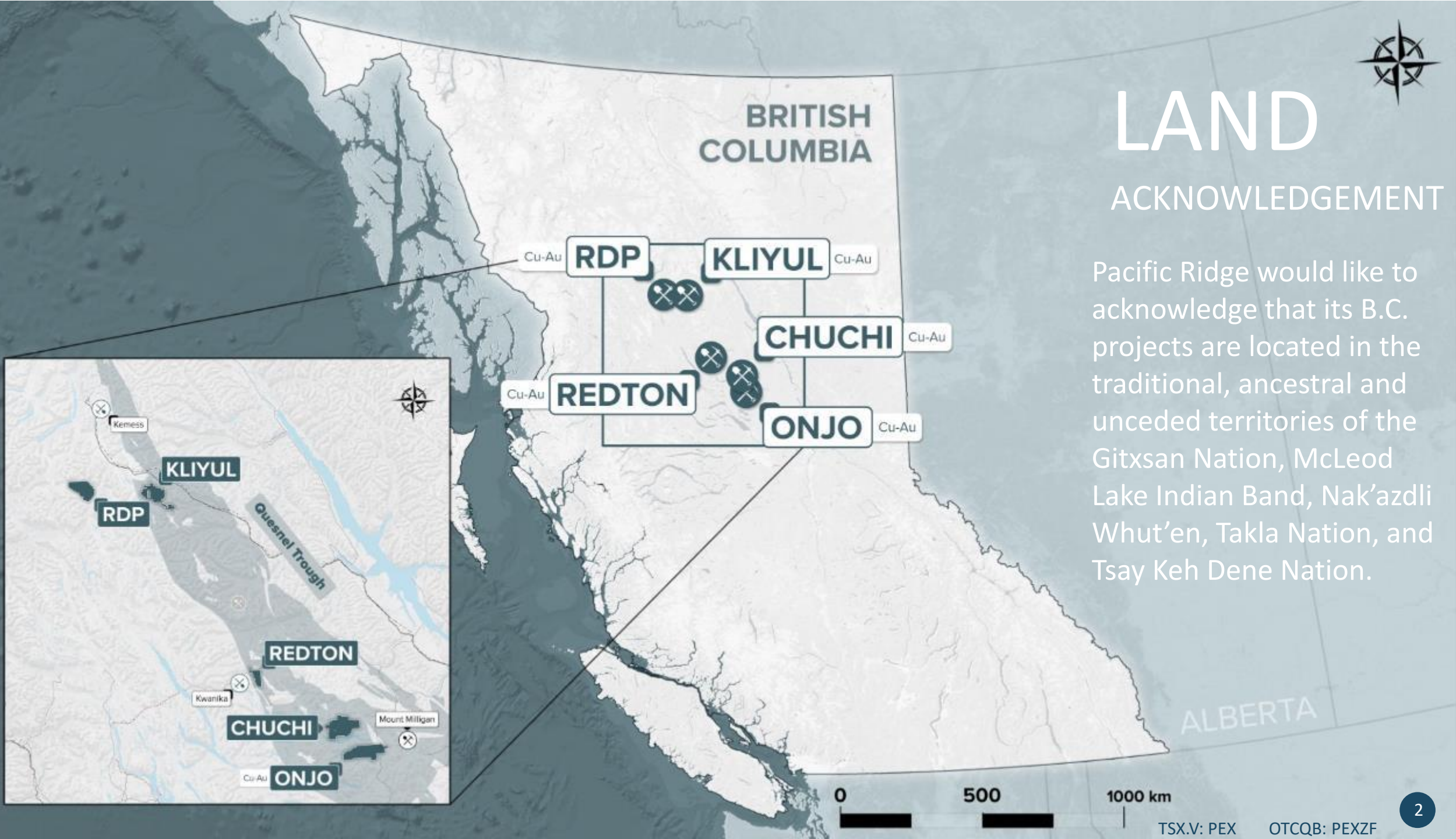
OTCQB: PEXZF



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 B.C. 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.

Chuchi copper-gold project:

2,716 m in five drill holes in first ever drill program. Copper mineralization intersected in every drill hole. Assays pending.

RDP copper-gold project:

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).



Recent activity in B.C.

Strategic investment:

Teck – 15% 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

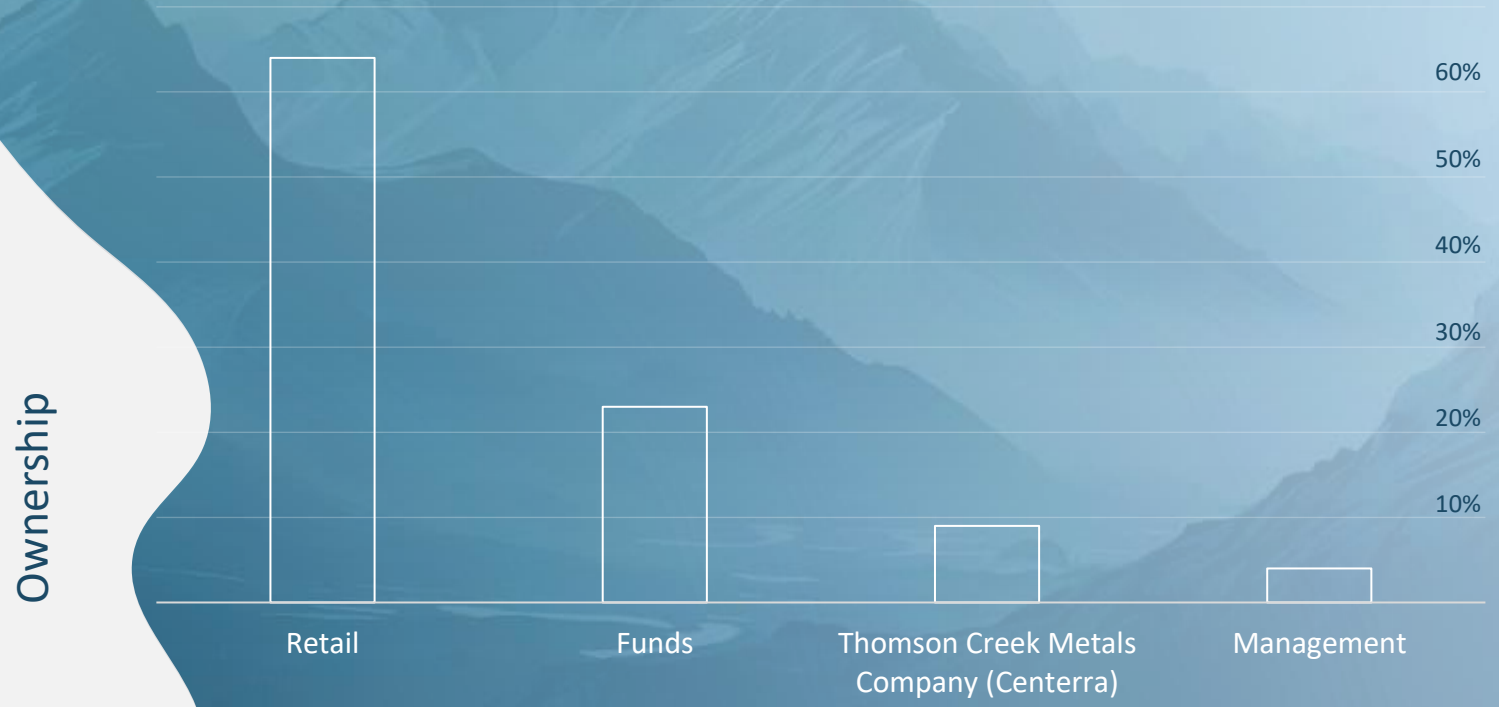
TSX.V: PEX OTCQB: PEXZF

Common Shares 173.4M	Warrants 58.3M
Stock Options 7.3M	Fully Diluted 239.0M

52 week high/low
\$0.185/\$0.03 (CAD)

Market Cap. (issued shares)
~\$6.0M (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.

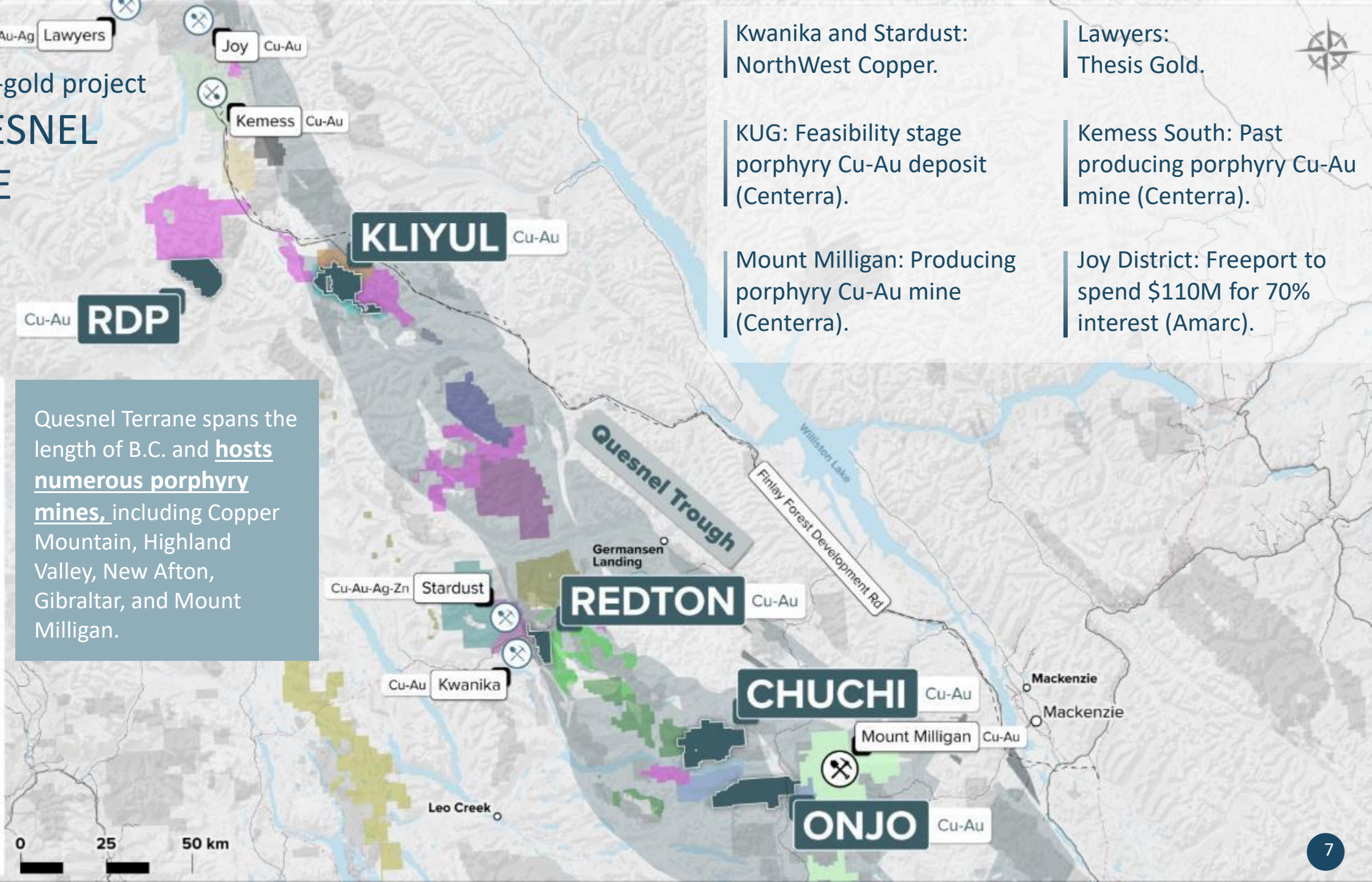
KUG: Feasibility stage porphyry Cu-Au deposit (Centerra).

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).

- Quesnel Trough
- Transmission Lines
- Roads
- Deposit
- Operating Mine
- Past Producer
- Pacific Ridge
- Centerra Gold
- Amarc Resources
- Commander Resources
- Electrum Resource
- Fjordland Exploration
- Garibaldi Resources
- GGL Resources
- J2 Metals
- Kenorland Minerals
- Northwest Copper
- Orogenic Regional
- Pacific Empire
- South 32
- Thane Minerals
- Tsayta Resources



0 25 50 km

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.**

ZTEM survey completed to **refine targeting for higher-grade mineralization and a porphyry centre. Awaiting data.**

Significant intervals of porphyry copper-gold mineralization

Width	CuEq*	AuEq**
301.4m	0.49%	0.73g/t
KLI-06-30 ¹	Geoinformatics 2006	

Width	CuEq*	AuEq**
291.7m	0.79%	1.18g/t
KLI-21-036 ²	Pacific Ridge 2021	

Width	CuEq*	AuEq**
278.0m	0.63%	0.94g/t
KLI-22-041 ⁴	Pacific Ridge 2022	

Width	CuEq*	AuEq**
305.5m	0.59%	0.87g/t
KLI-23-054 ⁶	Pacific Ridge 2023	

Width	CuEq*	AuEq**
245.0m	0.55%	0.81g/t
KLI-15-34 ¹	Teck Resources 2015	

Width	CuEq*	AuEq**
316.7m	0.79%	1.17g/t
KLI-21-037 ³	Pacific Ridge 2021	

Width	CuEq*	AuEq**
328.0m	0.64%	0.95g/t
KLI-22-050 ⁵	Pacific Ridge 2022	

Width	CuEq*	AuEq**
455.8m	0.43%	0.63g/t
KLI-23-068 ⁷	Pacific Ridge 2023	

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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.

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

8,965 m in 16 drill holes at KMZ.

Successfully expanded mineralized extents in all directions.

Mineralized extents now measure **~760 m (E-W) x ~600 m (N-S) x ~650 m depth.**

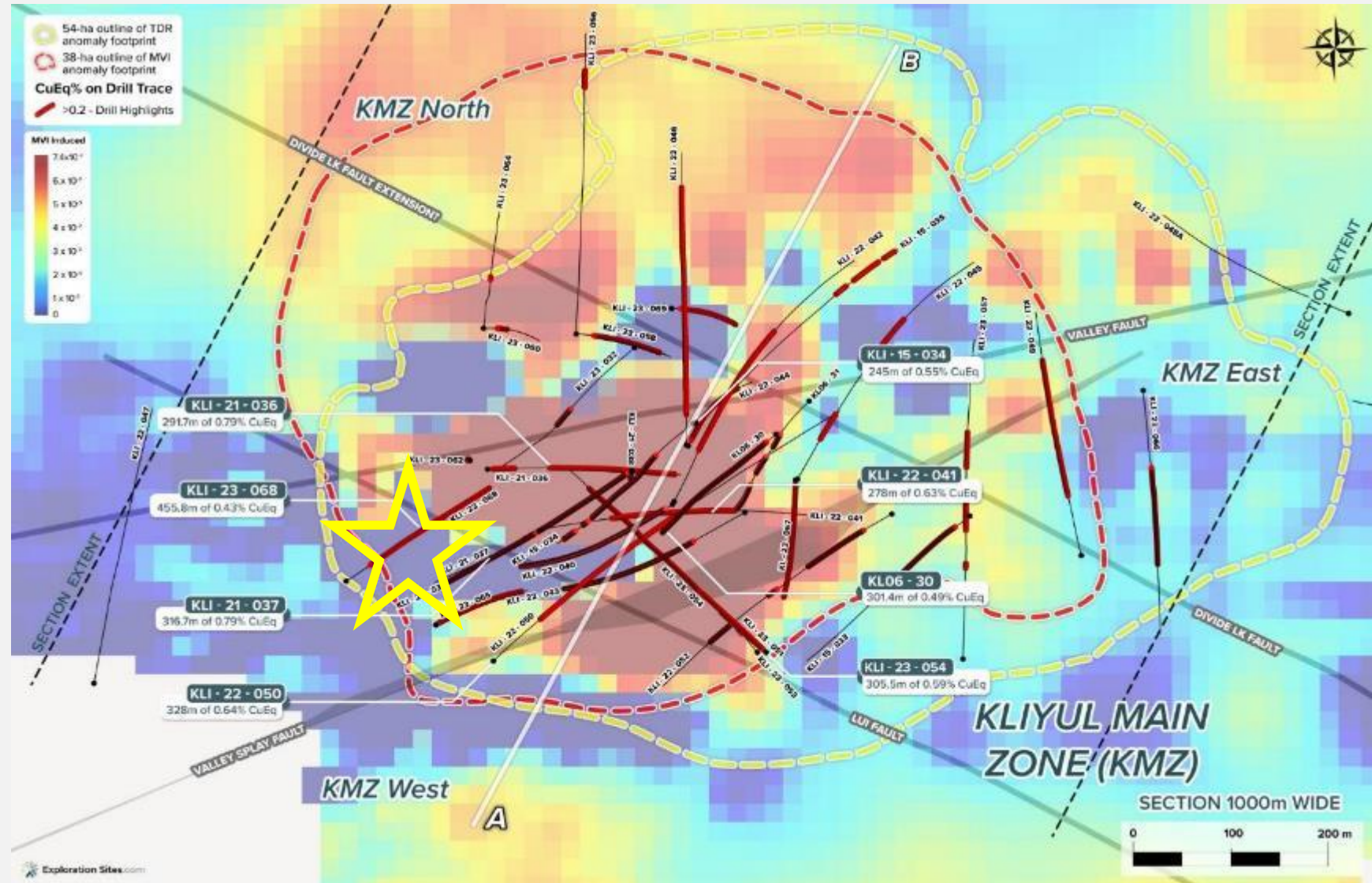
KMZ remains open in all directions.

KLI-23-068, 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**.

Best interval of the 2023 drill program.

Drill testing KMZ West to greater depths will be a focus of future drill programs.

KMZ with Magnetic Vector Inversion (MVI) and Tilt Derivative (TDR)



*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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Highlights of 2023 Kliyul Drill Program

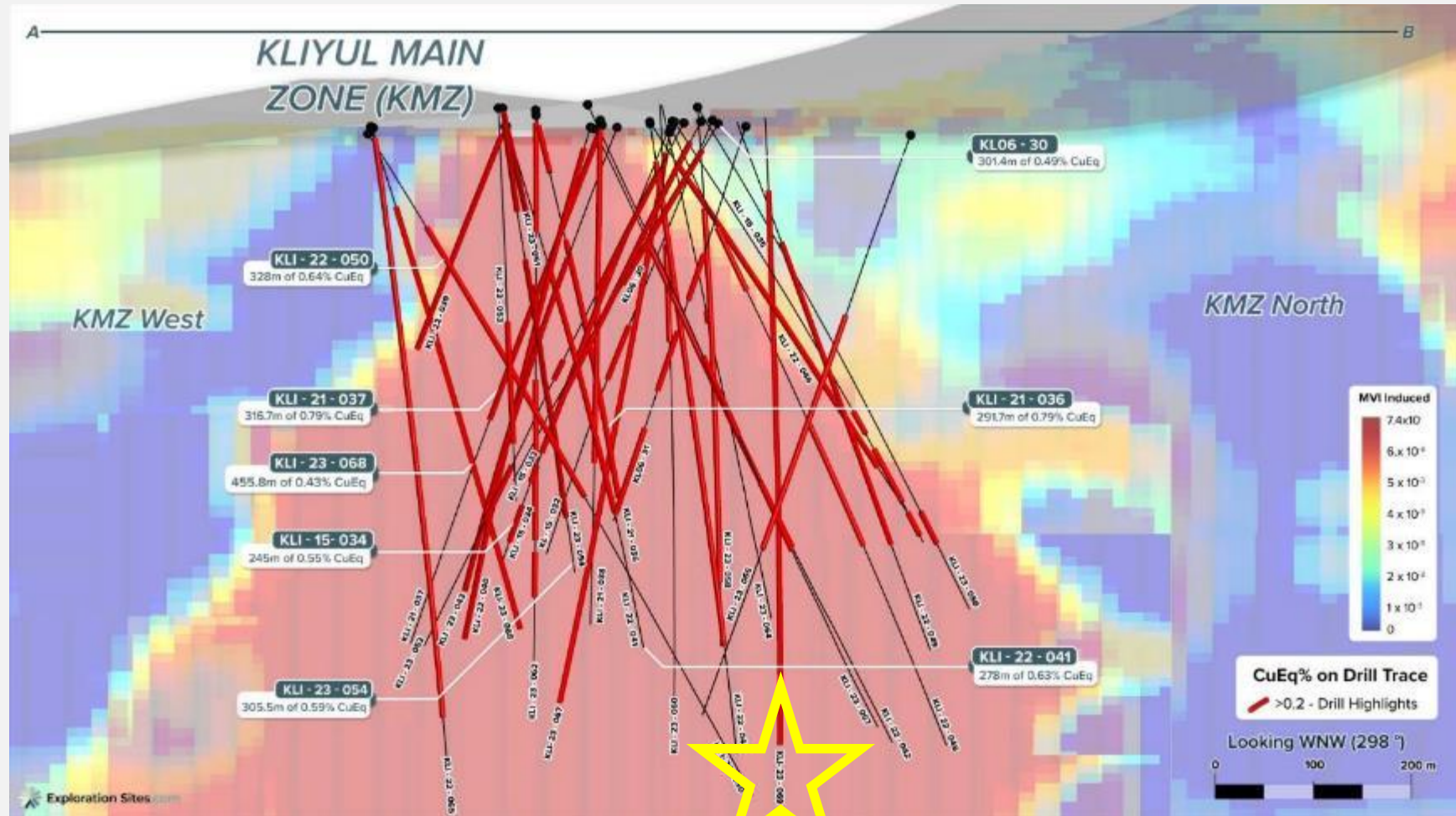
The last hole of the 2023 drill program, KLI-23-069, returned **45.0 m of 0.58% CuEq*** or **0.86 g/t AuEq**** within 570.0 m of 0.27% CuEq* or 0.40 g/t AuEq**.

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

Provides a down-plunge **vector for a higher-grade porphyry centre** at KMZ to the northeast (KMZ North).

Drill testing this area to greater depths will be a focus of future drill programs.

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.

Kliyul Conceptual Target Model: NNE Plunging

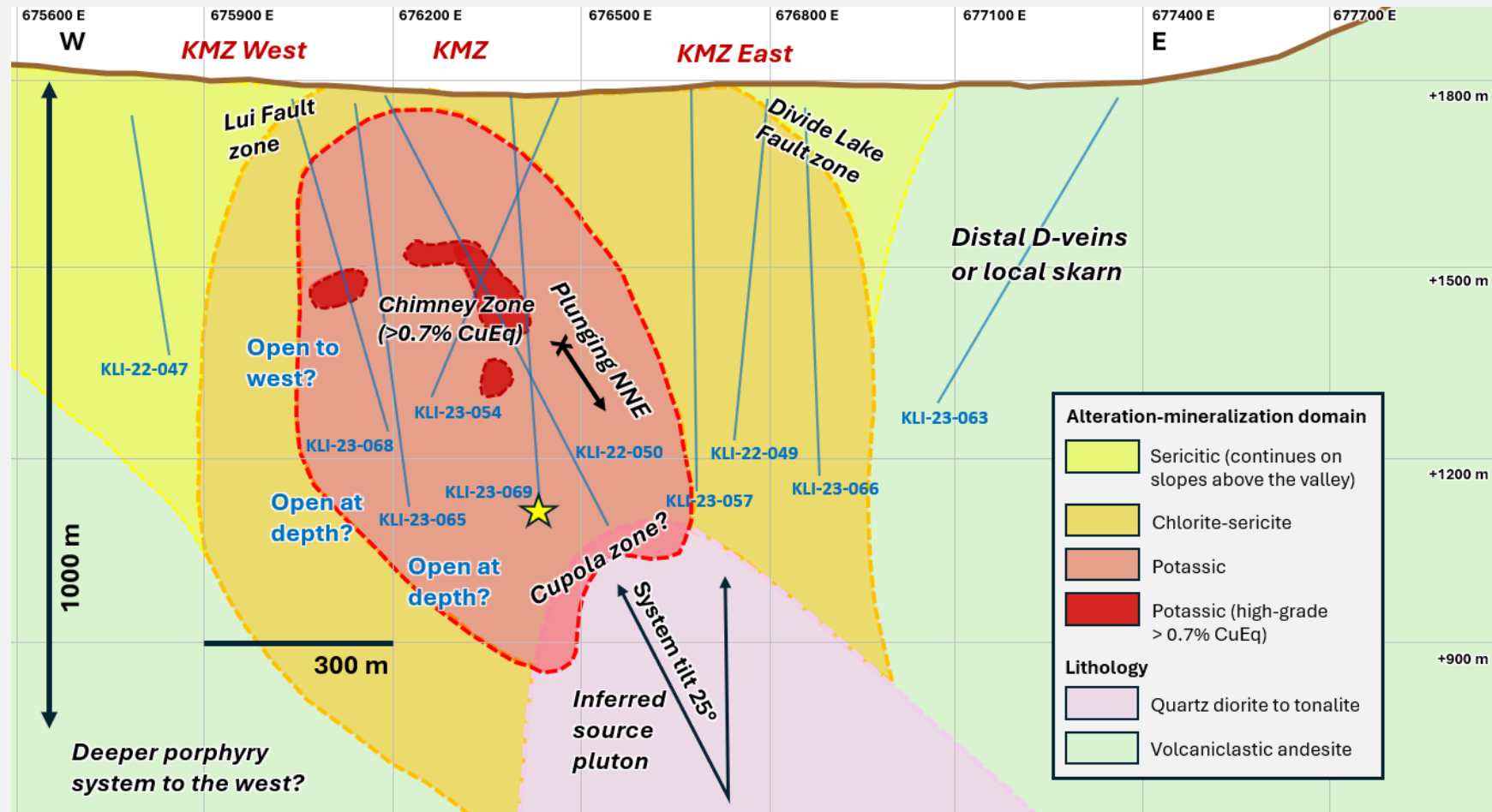
Two main interpreted controls on the geometry of KMZ mineralization:

Vertical 'chimney' zone (now tilted westward) in centre of KMZ.

Stacked horizons (now tilted westward) of stratigraphic or permeability-controlled mineralization.

ZTEM survey completed to refine targeting for higher-grade mineralization at KMZ West and a porphyry centre in KMZ North. Awaiting data.

400 m thick East-West Section (6265860 N) with Deep View MVI Voxel Model Suggesting West-Tilted System Above Underlying Source Pluton

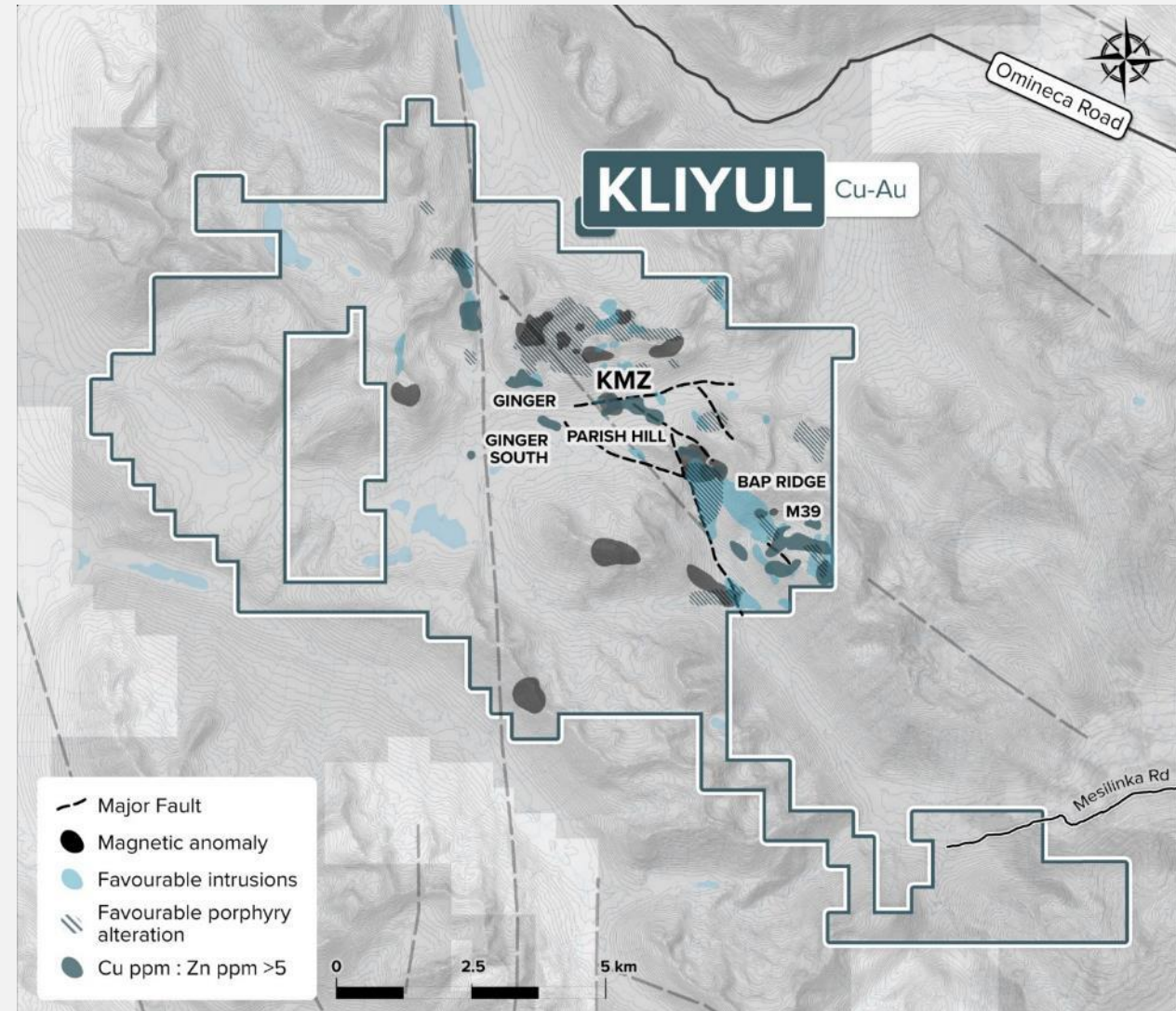


Other targets at Kliyul

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.

The 2024 ZTEM may also help to refine the other porphyry targets and/or result in the discovery of new porphyry targets.



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.

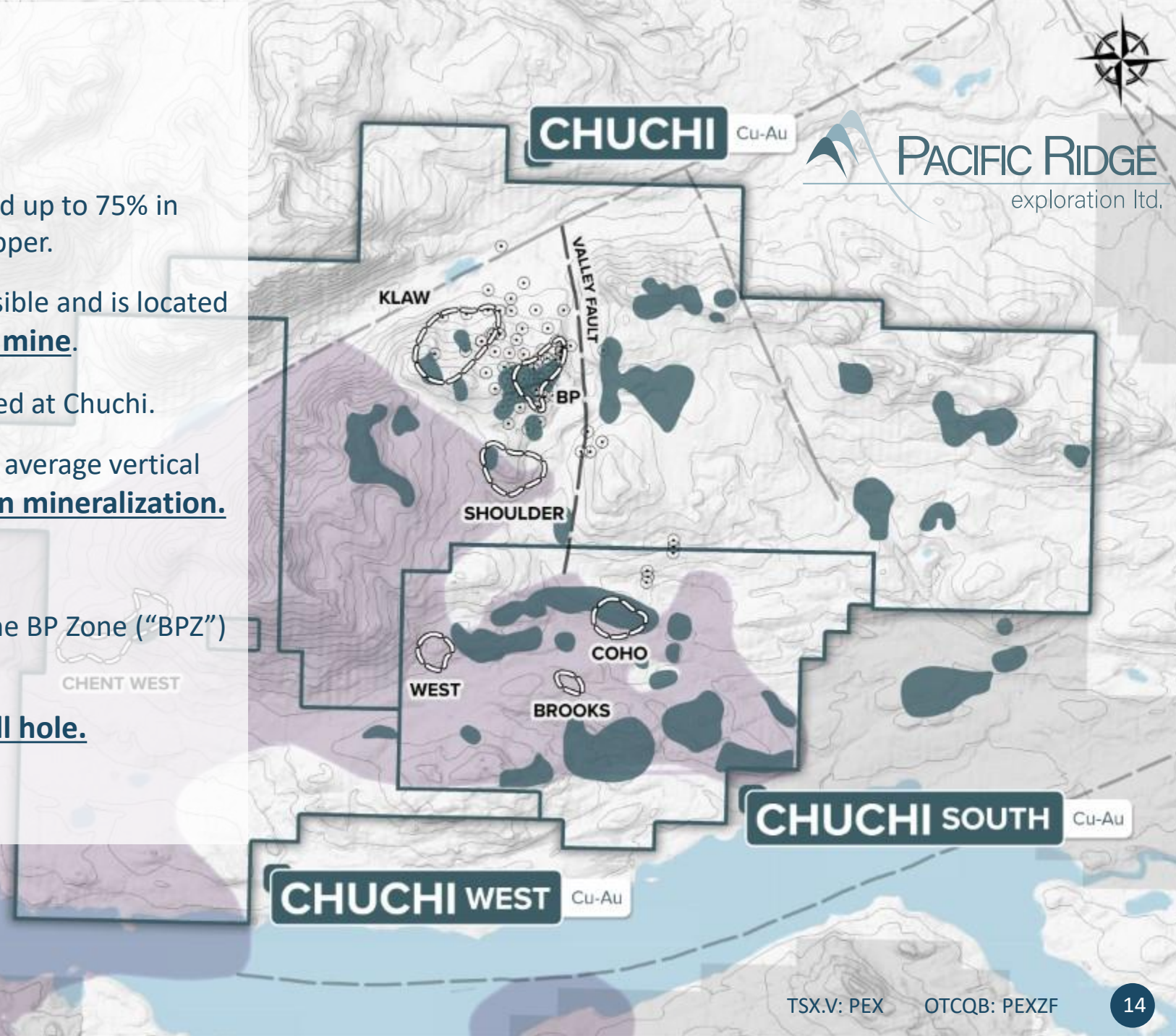
15,360 metres (89 drill holes) of historical drilling; average vertical depth of 140 m with **many of the holes ending in mineralization.**

Significant, untested potential at depth.

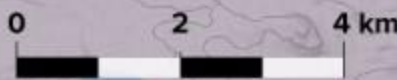
Pacific Ridge drilled 2,716 m in five drill holes at the BP Zone ("BPZ") in its **inaugural drill program.**

Copper mineralization intersected in every drill hole.

Assays pending.



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



BPZ DRILL HIGHLIGHTS

The BPZ, a 1.5 km x 1.5 km mineralized area, saw the most drilling.

A rough estimate of the geological resource at Chuchi Lake is 50 million tonnes with grades between 0.21 and 0.40% copper and 0.21 and 0.44 g/t gold¹.

This historical geological estimate is not NI 43-101 compliant. A Qualified Person has not done sufficient work to classify the historical geological resource as current mineral resources or mineral reserves and Pacific Ridge is not treating the historical geological resource as current mineral resources or mineral reserves. Investors are cautioned that the historical geological resource does not mean or imply that economic deposits exist at Chuchi.

¹<https://minfile.gov.bc.ca/summary.aspx?minfilno=093N%20%20159>

² Sources include: Chuchi project historical drilling database; also reported in BC Geological Survey (Branch) Assessment Reports 20018 (CH-89-7, CH-89-8), 21113 (CH-90-23, CH-90-27, CH-90-30, CH-90-33, CH-90-36, CH-90-37), unpublished Placer Dome Inc. database (CH-91-40, CH-91-42), 39061 (CH-19-003). The Company has not independently validated all historic work, and the reader is cautioned about its accuracy.

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

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

† End of hole

BPZ Drill Highlights²

Hole No.	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	CuEq (%)*	AuEq (g/t)**
CH-89-7	38.0	138.0	100.0	0.27	0.37	0.51	0.76
Includes	82.0	98.0	16.0	0.71	1.32	1.60	2.37
CH-90-27	32.0	226.0	194.0	0.21	0.21	0.35	0.52
Includes	156.0	226.0	70.0	0.31	0.34	0.54	0.80
CH-90-33	54.0	304.5 †	250.50	0.21	0.12	0.29	0.44
Includes	64.0	152.0	88.0	0.36	0.21	0.51	0.75
CH-90-37	54.3	262.1 †	207.8	0.22	0.12	0.30	0.45
Includes	110.0	154.0	44.0	0.35	0.18	0.47	0.70
CH-91-40	50.0	130.0	80.0	0.30	0.29	0.49	0.73
Includes	50.0	114.0	64.0	0.35	0.33	0.57	0.85
Includes	64.0	104.0	40.0	0.45	0.41	0.73	1.08
CH-91-42	91.4	320.6 †	229.2	0.10	0.61	0.51	0.76
Includes	94.0	144.0	50.0	0.09	2.10	1.50	2.23
Includes	94.0	122.0	28.0	0.07	3.61	2.49	3.70
And	200.0	242.0	42.0	0.13	0.55	0.50	0.74

DRILL TARGETS

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.

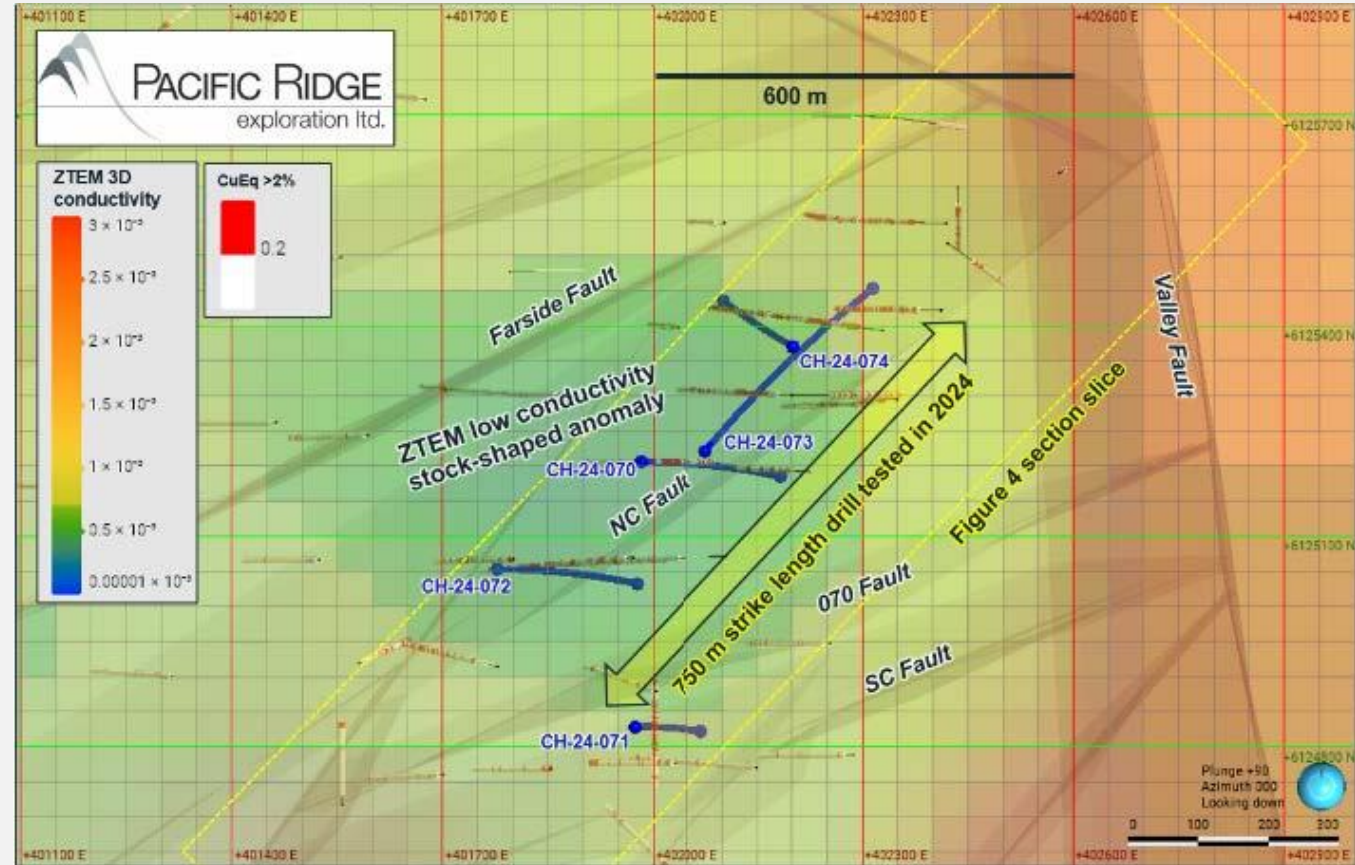
Every drill hole intersected alkalic porphyry copper mineralization consisting of chalcopyrite and pyrite hosted in breccias, veins, and as disseminated mineral replacements.

The Company believes that the BPZ has **excellent potential for continued expansion** of alkalic porphyry copper mineralization along strike and at depth.

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.**

Assays pending.



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

DRILL TARGETS

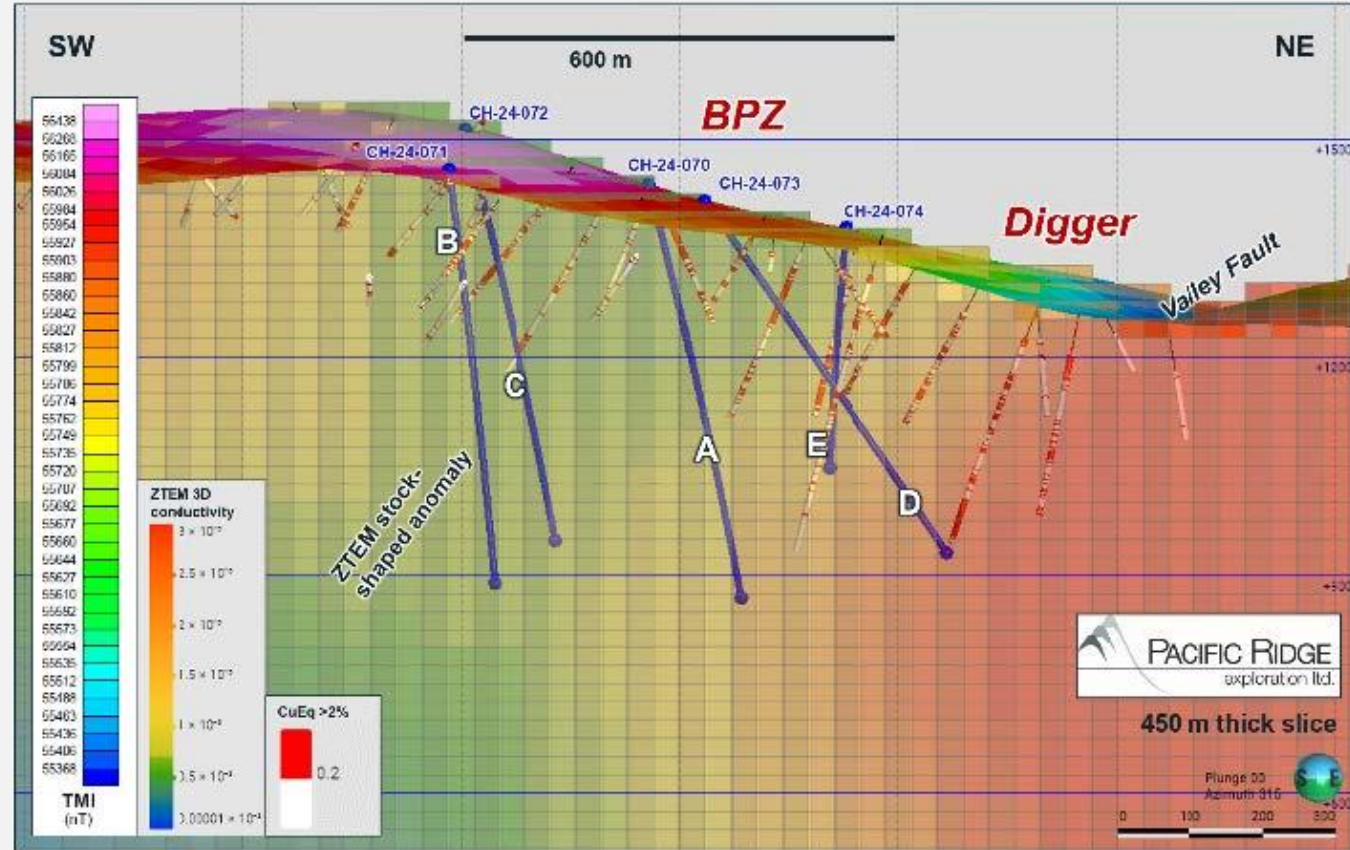
CH-24-070 was collared within the mapped calc-potassic alteration domain, and near drill hole CH-91-40 which returned 40 m at 0.45% Cu and 0.41 g/t Au from 64 m depth¹.

CH-24-071 was collared within the mapped potassic alteration domain, and in the area of historical drill hole CH-89-07 which returned 16 m at 0.71% Cu and 1.32 g/t Au within **100 m of 0.27% Cu and 0.37 g/t Au** from 38 m depth¹.

CH-24-072 was collared within the mapped calc-potassic alteration domain, and in the area of historical drill hole CH-90-27 which returned 70 m at 0.31% Cu and 0.34 g/t Au within **194 m of 0.21% Cu and 0.21 g/t Au** from 32 m depth¹.

CH-24-073 was collared within the mapped calc-potassic alteration domain and **was designed to test the predicted high-grade core of the BPZ.**

CH-24-074 was collared near historical drill hole CH-90-30 which returned 74 m at 0.26% Cu and 0.13 g/t Au from 182 m depth¹.



2024 Chuchi Drilling with 3D ZTEM Model in Background (450 m wide slice) and TMI Magnetics on Surface

¹ See BP Zone Drill Highlights Table on Slide 15

DRILL TARGETS



Chalcopyrite-Pyrite Mineralization in CH-24-070 at 406.0-406.5 m (See A in Figure 4)



Chalcopyrite-Pyrite Mineralization in CH-24-072 at 388-389 m (See C in Figure 4)



Chalcopyrite-Pyrite Mineralization in CH-24-073 at 505.0 m (See D in Figure 4)



Chalcopyrite-Pyrite Mineralization in CH-24-074 at 305.0 m (See E in Figure 4)

SUMMARY

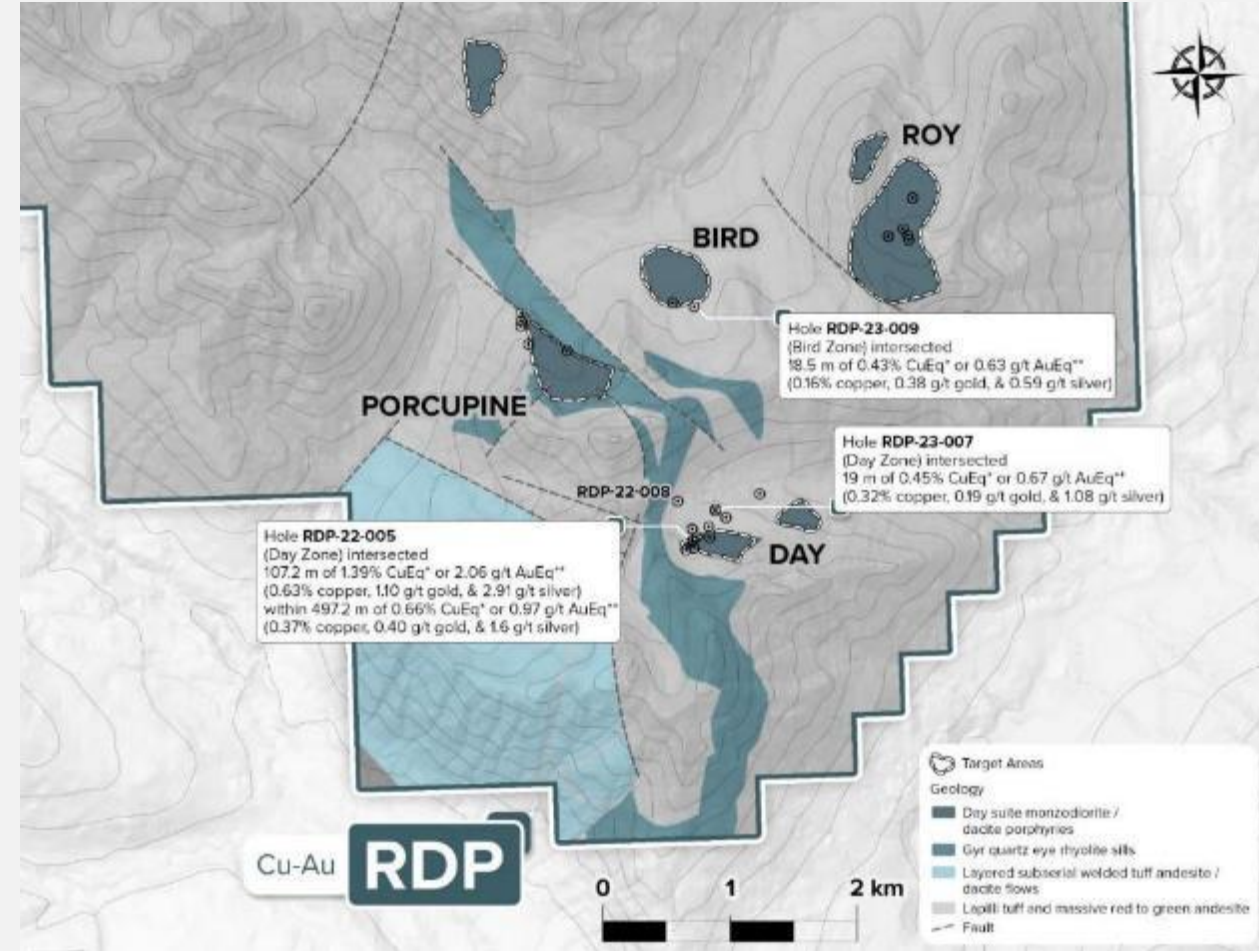
Owned 100% by Pacific Ridge, RDP is located 40 km to the west of the Kliyul.

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.**



*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 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.

WHY PACIFIC RIDGE?

We own or control five B.C. 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/AuR 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.

Chuchi copper-gold project:

2,716 m in five drill holes in first ever drill program. Copper mineralization intersected in every drill hole. Assays pending.

RDP copper-gold project:

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).



Recent activity in B.C.

Strategic investment:

Teck – 15% 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