PACIFIC RIDGE exploration ltd.

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September 2026

PEX: TSXV PQW: FSE PEXZF: OTCQB

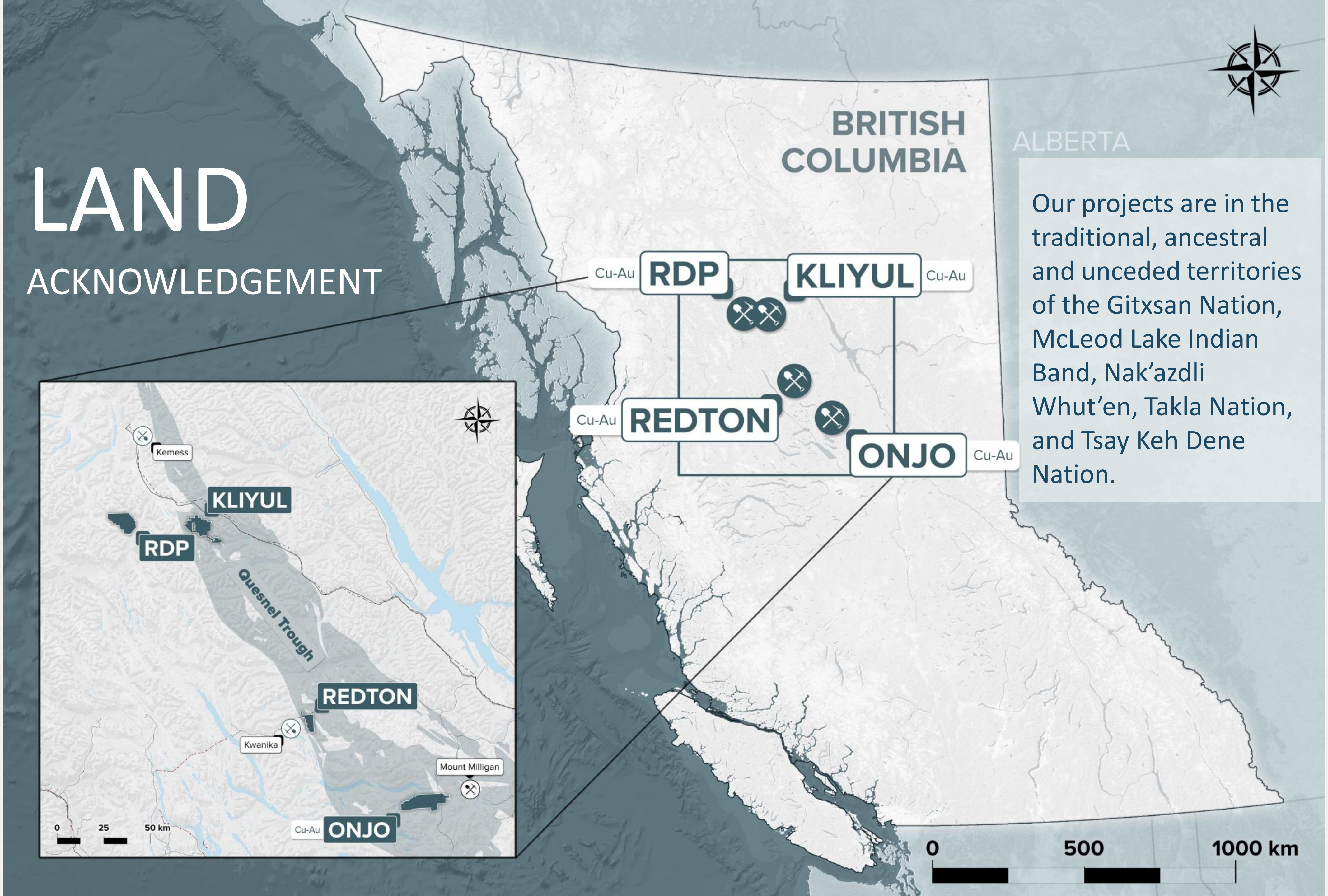
FORWARD LOOKING STATEMENTS

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



Our projects are 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:

Fiore Group and Minsur S.A.

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.

[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.*

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OPPORTUNITY

Two outstanding copper-gold projects in one of Canada's hottest exploration districts.

Kliyul copper-gold project:

Kliyul Main Zone (KMZ), just one target area at Kliyul, hosts **2.42 billion pounds copper equivalent (CuEq)** or **5.7 million gold equivalent (AuEq) ounces** in the Inferred Mineral Resource category[1] and remains open.

~2,500 m drill program underway.

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Returned one of B.C.'s best copper-gold intervals in 2025: **112.2 m of 1.35% CuEq***

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Exceptional value:

Peers valued ~4-6X higher.

RECENT B.C. ACTIVITY

Strategic investment:

African Rainbow – ~15% Surge Copper.
Barrick - ~9.9% Kingfisher.
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South 32 – ~19.9% of American Eagle.
Skeena Resources - ~13% TDG Gold.
Teck – ~15% of American Eagle.
Teck – ~9.9% of Kodiak Copper.

Acquisition:

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

Joint venture:

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

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.

Blaine Monaghan, MBA
President, CEO, & Director

25 years' experience creating shareholder value in the exploration industry. Has raised over $150 million and worked with several companies subject to M&A.

Danette Schwab, BSc., PGeo.
Vice President Exploration

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

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.

The Fiore Group, founded by Frank Giustra, brings together leaders in mining, investment, and management, focused on building and supporting high-potential companies.

Minsur S.A. owns 13.8% of Pacific Ridge (on an issued basis). Minsur S.A. is one of Peru's leading mining companies.

CORPORATE INFORMATION

Market capitalization: ~$22.0M

52-week low/high: $0.16/$0.365

Exchanges:

- PEX: TSXV (Primary)
- PEXZF: OTCQB
- PQW: FSE

Common shares: 97.3M

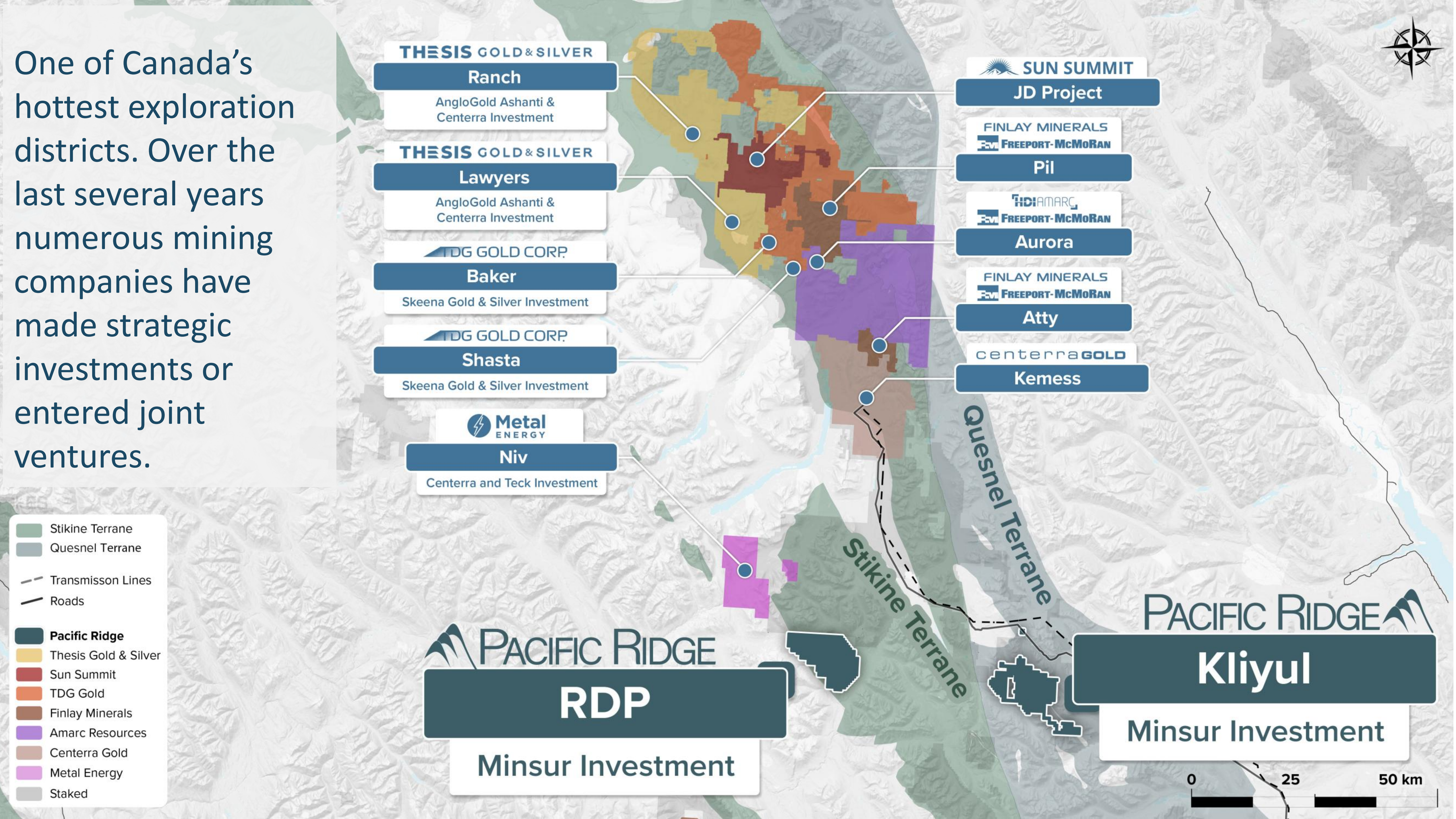
Warrants: 55.1M

- 20.0M @ $0.20
- 23.9M @ $0.28
- 11.2M @ $0.30

Stock options: 5.3M

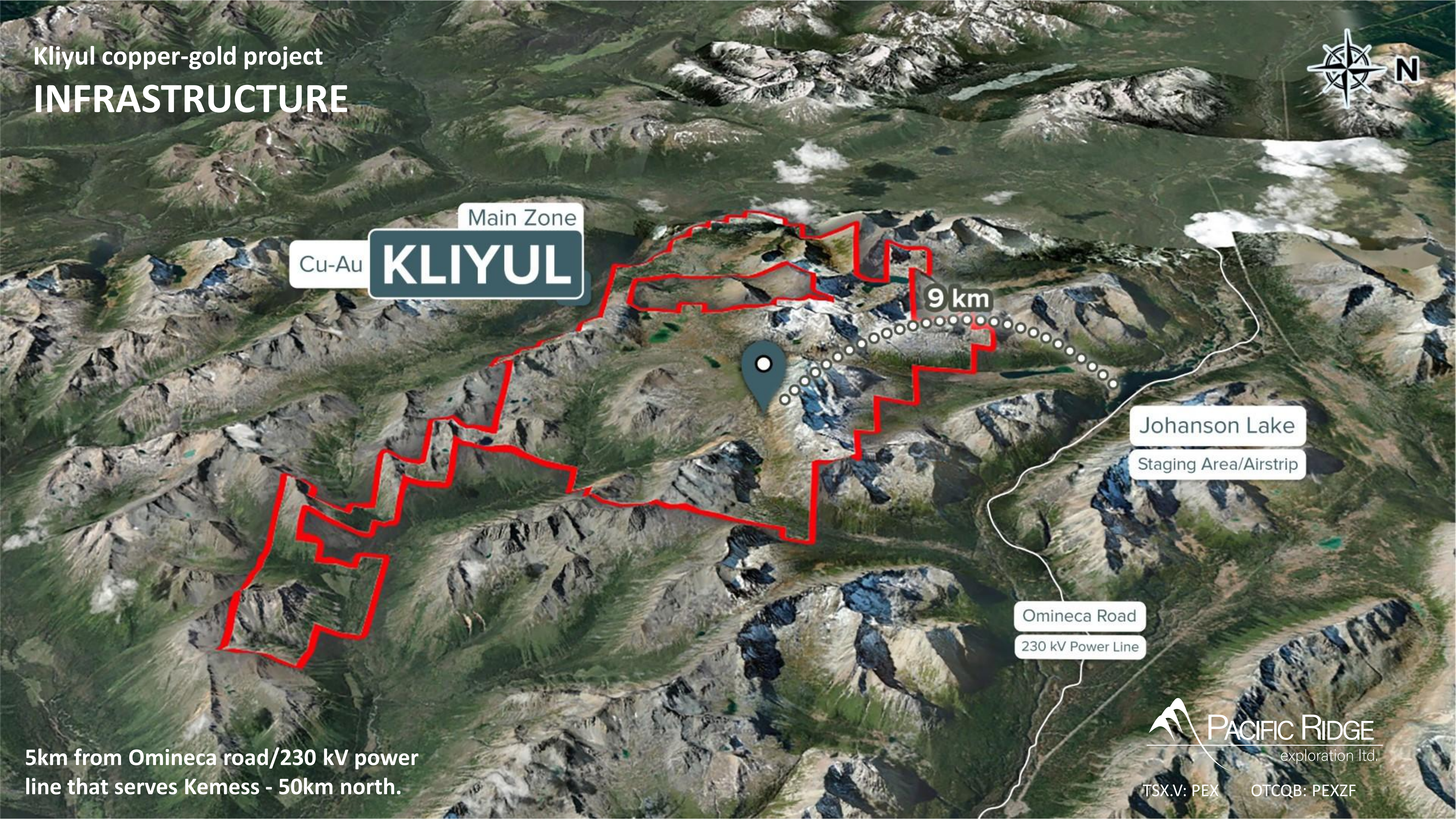
Fully diluted: 157.7M

One of Canada's hottest exploration districts. Over the last several years numerous mining companies have made strategic investments or entered joint ventures.



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 km^2 and is located in the prolific Quesnel terrane **close to road and power.**

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

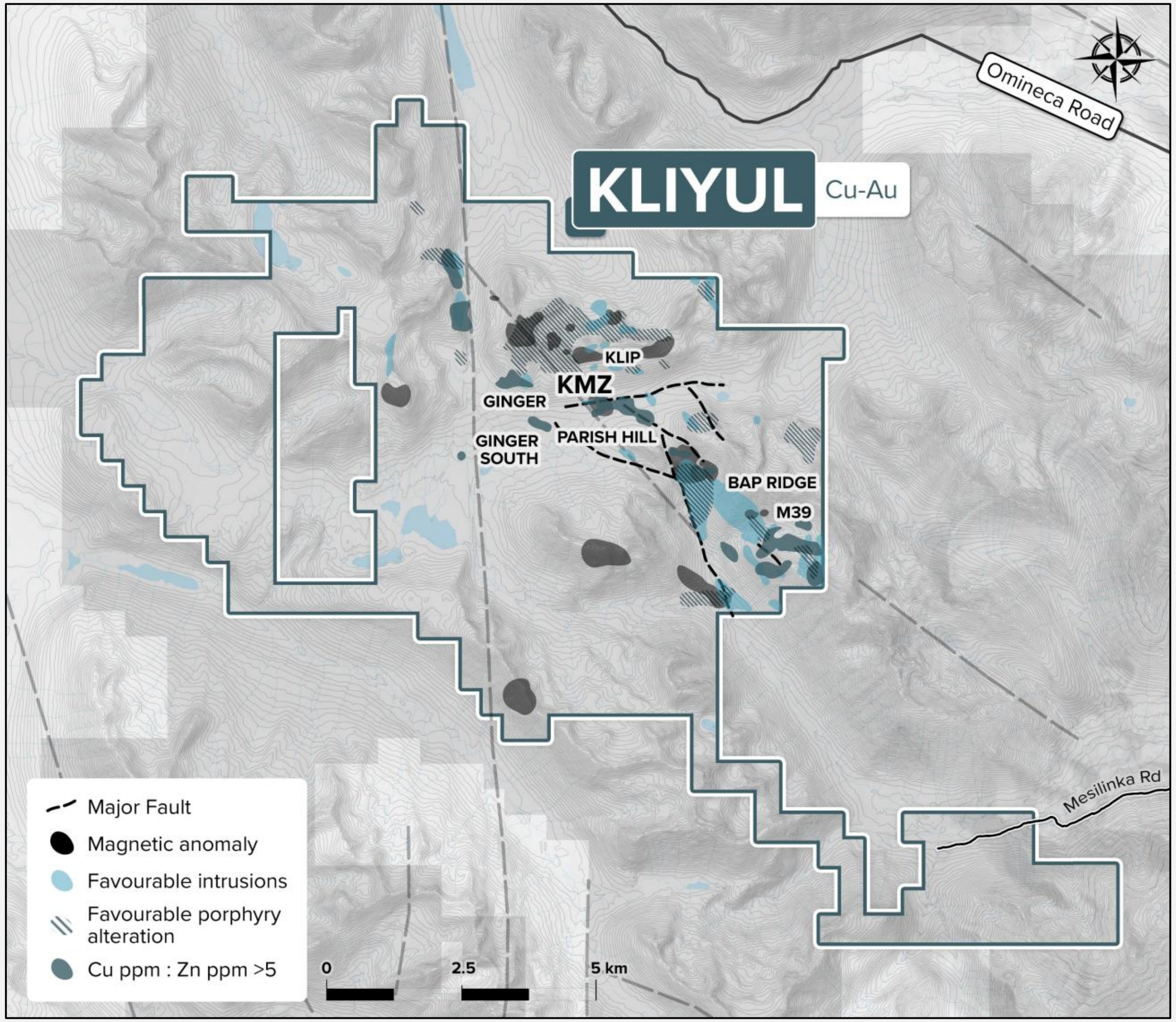
KMZ hosts **2.42 billion pounds CuEq or 5.7 million AuEq ounces** in the Inferred Mineral Resource category[1]

2025 drilling at KMZ 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*

KMZ remains **open for expansion**.

2026 drill program focused on **discovery drilling.**

~2,500 m drill program underway at M39, a one-kilometre-long copper and gold soil anomaly that has never been drilled before.



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

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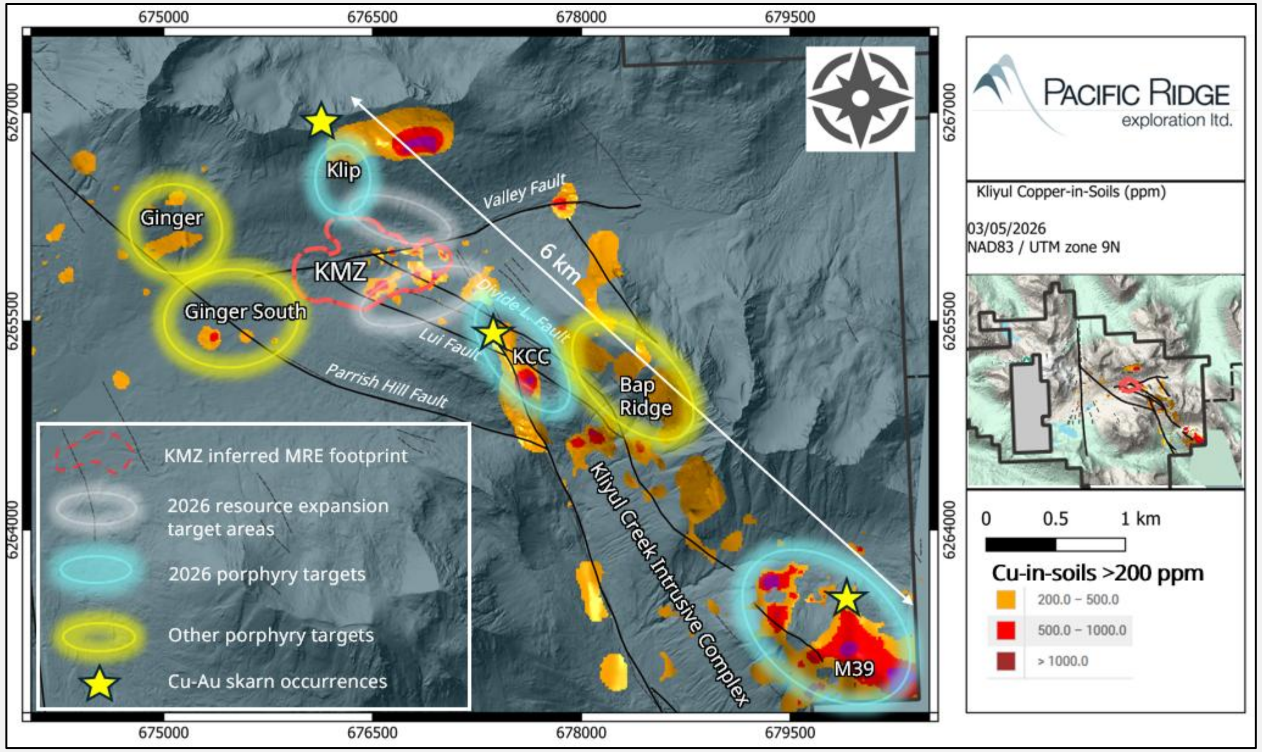
2026 Kliyul Drill Program

<u>M39: One-kilometre-long copper and gold soil anomaly</u> that also hosts monzonite dykes, magnetite skarn, sodic alteration, chalcopyrite mineralized quartz veins as well as two circular magnetic anomalies.

<u>KCC: Chalcopyrite-pyrite-quartz veins</u> found at surface. There is also a coincident IP-chargeability, resistivity, and magnetic anomaly. **<u>An extension of KMZ to the southeast?</u>**

<u>KLIP</u>: A blind porphyry target centered on a large near-surface **<u>magnetic anomaly that is similar to KMZ's magnetic signature</u>**. Is most of the system hidden to the north?

M39, KCC, and Klip are also associated with **<u>copper-gold skarn occurrences.</u>** These occurrences act as proximal-to-distal **<u>guides to underlying porphyry copper centers.</u>**



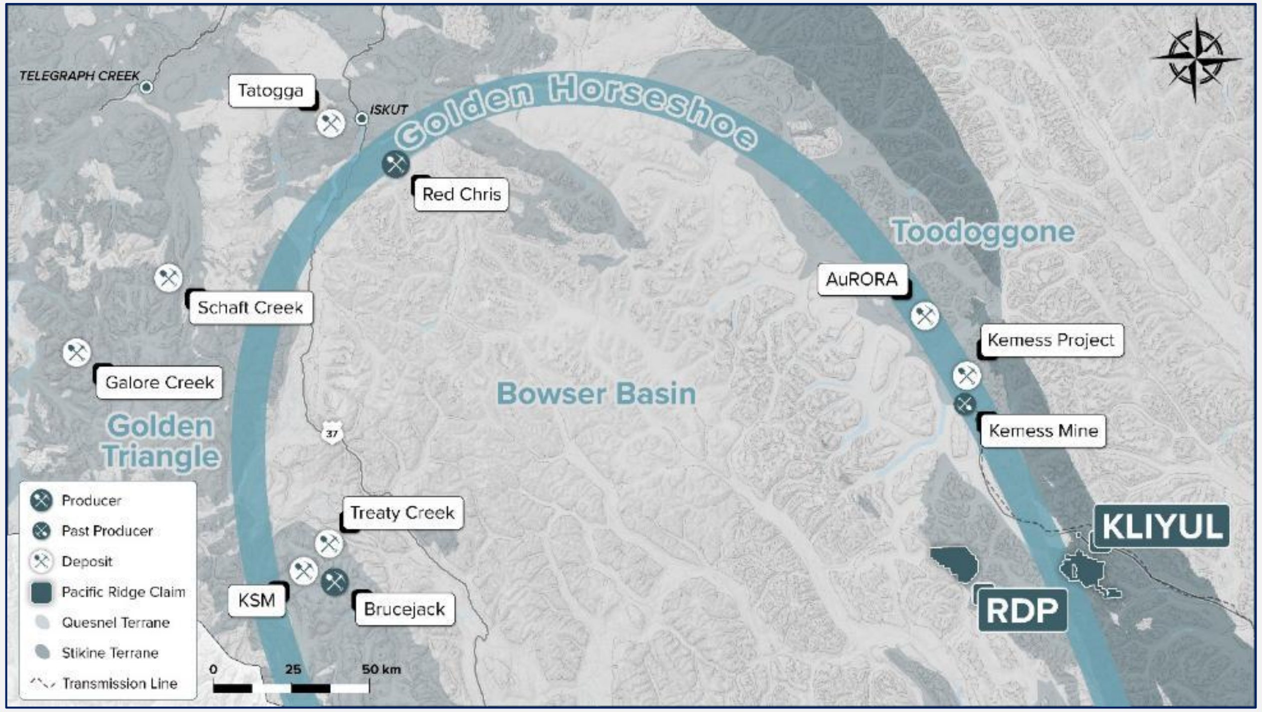
Porphyry deposits frequently occur in clusters. <u>They rarely exist in complete isolation</u>.

SUMMARY

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

RDP is 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 1998-2011[1].
- 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% CuEq**[3].



[1]Witte, 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
[3]https://amarcresources.com/site/assets/files/5949/january_17_2025_f.pdf

SUMMARY

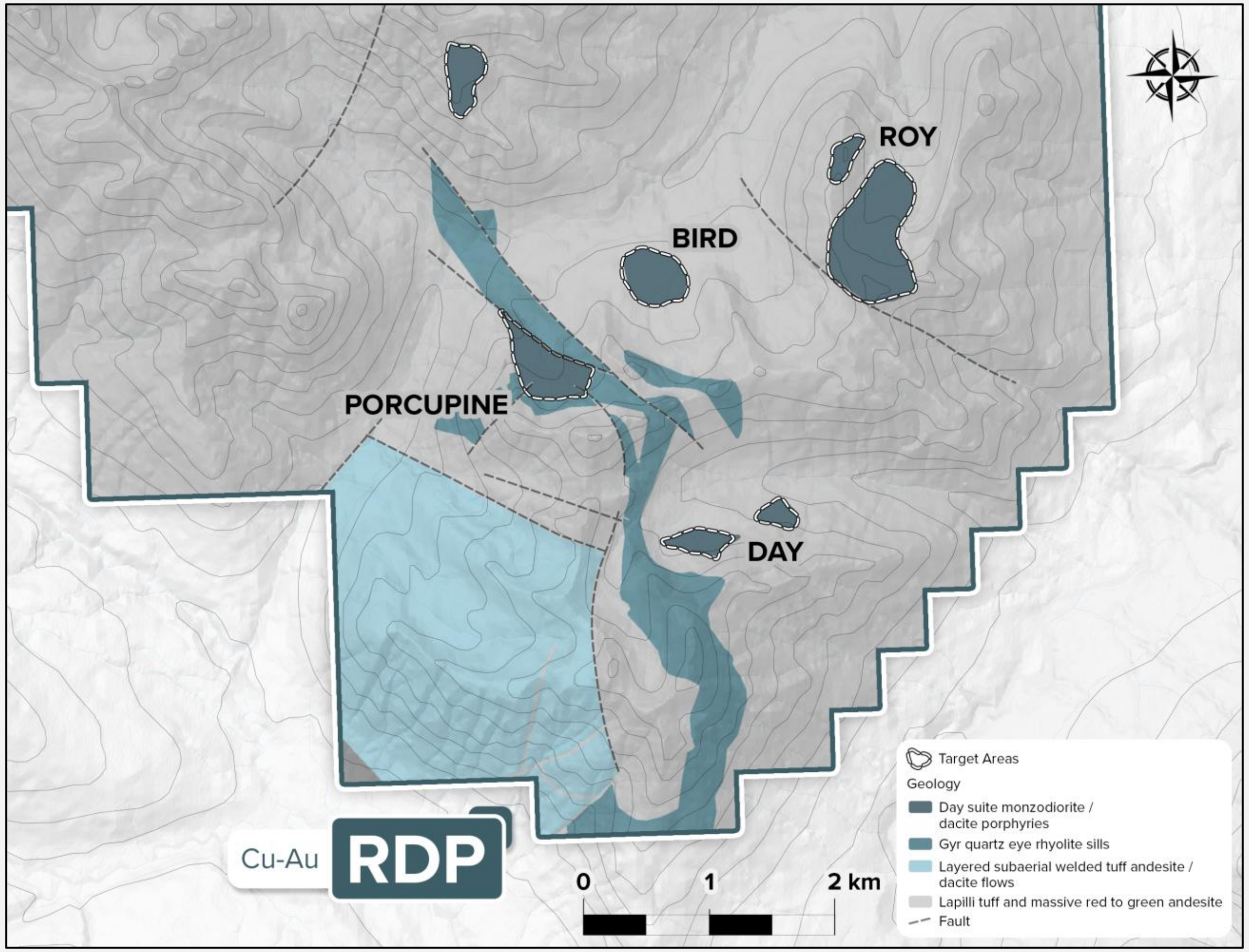
RDP was optioned to **Antofagasta** from 2022 to 2024 who completed nine holes in 3,289 m.

In 2025 Pacific Ridge completed five holes in 2,156 m at Day with RDP-25-011 returning **112.2m of 1.35% CuEq*** or 2.02 g/t AuEq** within **405.0 m of 0.71% CuEq*** or 1.06 g/t AuEq** - one of B.C's best copper-gold intervals that year.

2025 drilling also confirmed the geometry of the eastern magnetic lobe and that the western magnetic lobe, 240 m to the northeast, is mineralized.

Pacific Ridge plans to **target the interpreted porphyry centre at Day, between the eastern and western magnetic lobes,** and further refine western magnetic lobe discovery.

~3,000 m drill program underway at Day.



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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.

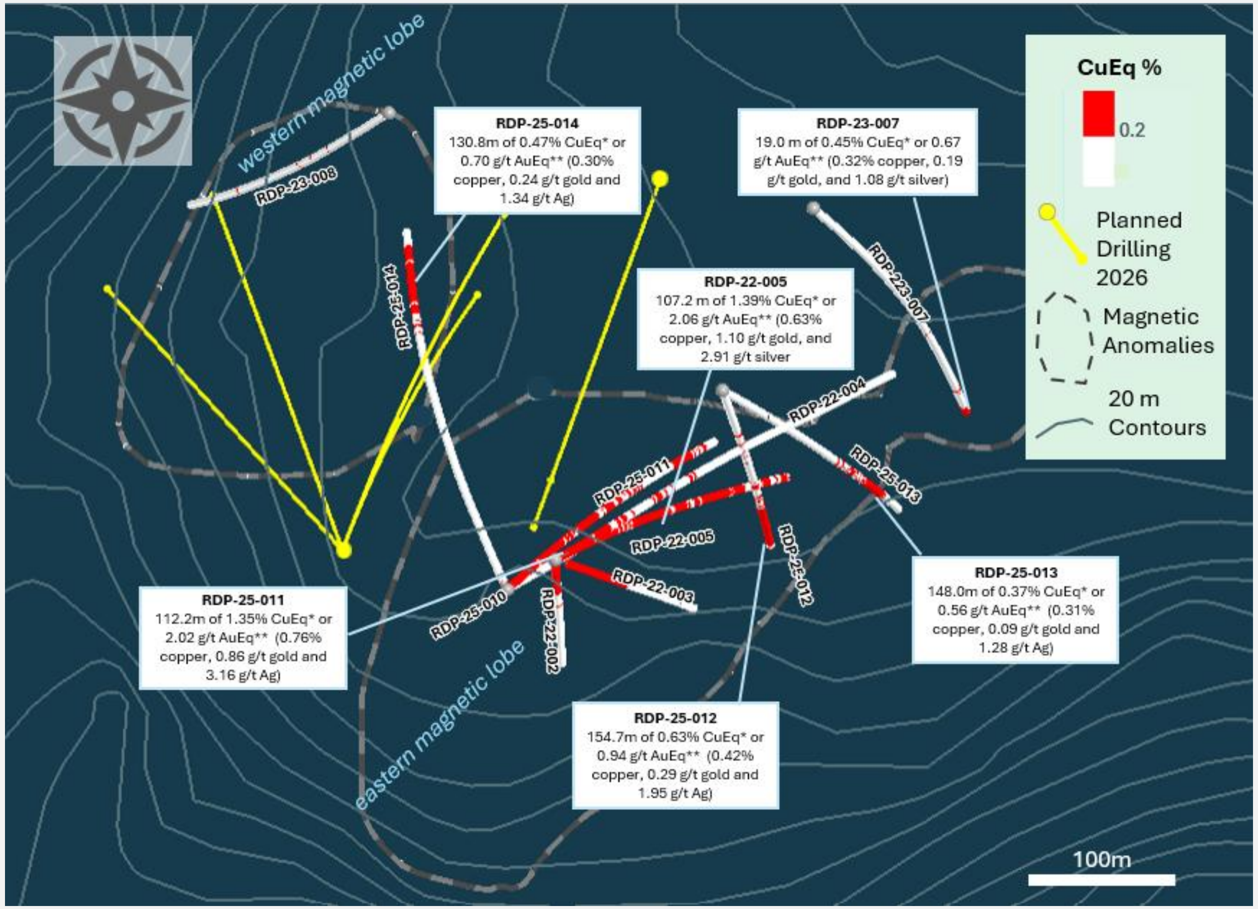
- RDP-25-011 returned **112.2m of 1.35% CuEq*** or 2.02 g/t AuEq**.
- RDP-25-012 returned **154.7 m of 0.63% CuEq*** or 0.93 g/t AuEq**.
- RDP-25-013 returned **148.0 m of 0.37% CuEq*** or 0.56 g/t AuEq**.
- RDP-25-014 returned **130.8 m of 0.47% CuEq*** or 0.70 g/t AuEq**.

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 tested the western magnetic lobe and **expands the potential for mineralization** at Day hundreds of metres to the northwest.

Day Targets Plan View on MVI magnetics



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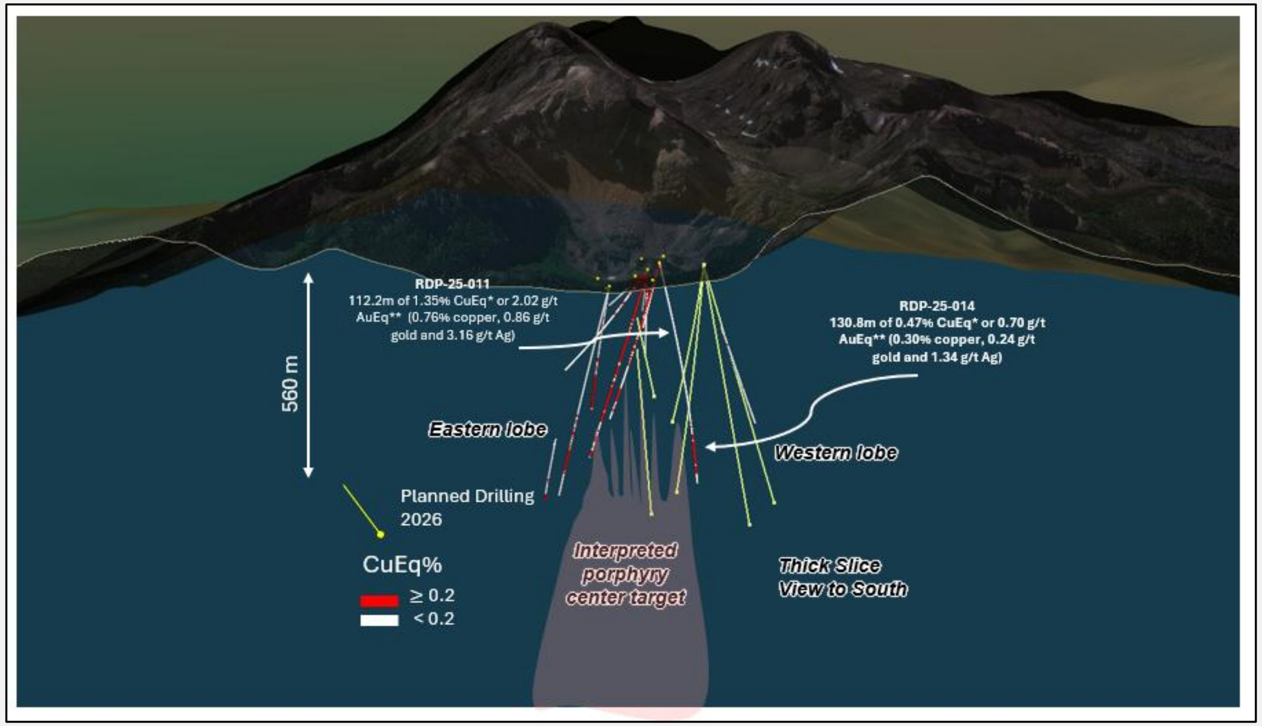
2026 RDP Drill Program

Prior to drilling Pacific Ridge completed a high-resolution magnetic survey and magnetic vector inversion modelling as well as additional induced polarization surveys to **further refine drill targeting at Day.**

Drilling focused on **testing the interpreted porphyry center** between the western and eastern lobes and more fully defining the 2025 western lobe discovery.



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Peers with similar deposits are valued ~4-6 x times higher

PACIFIC RIDGE exploration ltd.

VALUATION

KMZ Resource[1]

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

Kwanika-Stardust Resource[2]

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)

MPD Resource[3]

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

Poplar Historical Resource[4]

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 Resource[5]

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

Palmer[6]

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, Britsh Columbia"*
2. *See NorthWest Copper's news release dated January 5, 2023.*
3. *See Kodiak Copper's news release dated December 9, 2025.*
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 Kelloff, K, SRK Consulting, completed January 13, 2025.*

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APPENDIX

KMZ Mineral Resource Estimate[1]

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

KMZ hosts copper, gold and silver mineralization over an area that is 1.2 km long (east-west), 0.68 km wide (north-south) and extends 800 m below surface. There are 64 drillholes in the area of the KMZ deposit that were used to build the probability assisted Indicator shell using 0.1 g/t Au and 0.1% Cu thresholds for the shell. To estimate the grades for copper, gold and silver inside the shell, data from 49 drillholes were composited into 2 m lengths. This evaluation of the mineralization indicates that at a 0.20 CuEq% cutoff there are 334.1 M tonnes of Inferred Mineral Resources at an average grade of 0.33% CuEq, 0.15% Cu, 0.26 g/t Au and 0.95 g/t Ag for 2,422 Mlbs of CuEq, 1,110 Mlbs of copper, 2.74 Moz of gold and 10.22 Moz of silver that is amenable to openpit extraction method.

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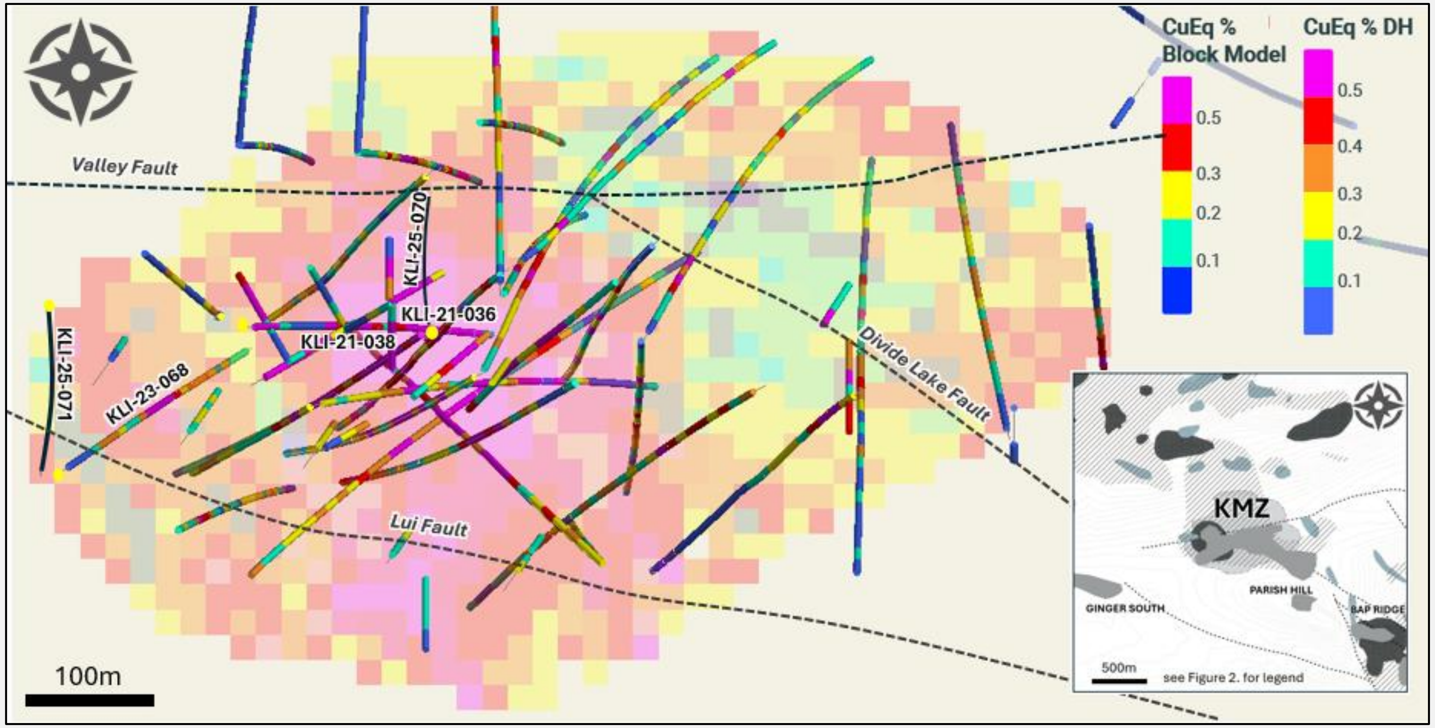
KMZ Mineral Resource Estimate

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



2021 KMZ Drill Highlights

Hole	From(m)	To(m)	Width(m)	Cu(%)	Au(g/t)	CuEq(%)*	AuEq(g/t)**
KLI-21-036	12.0	449.0	437.0	0.22	0.60	0.64	0.95
including	12.0	33.0	21.0	0.34	1.30	1.24	1.83
including	294.0	435.0	141.0	0.36	1.11	1.13	1.67
KLI-21-037	12.3	579.0	566.7	0.20	0.44	0.51	0.75
including	12.3	329.0	316.7	0.30	0.70	0.79	1.17
including	243.9	268.0	24.1	1.09	2.21	2.64	3.92
KLI-21-038	9.0	516.0	507.0	0.15	0.39	0.43	0.63
including	9.0	351.0	342.0	0.17	0.50	0.53	0.78

2022 KMZ Drill Highlights

Hole	From(m)	To(m)	Width(m)	Cu(%)	Au(g/t)	Ag(g/t)	CuEq(%)*	AuEq(g/t)**
KLI-22-039	9.3	252.0	242.7	0.15	0.17	1.05	0.28	0.41
	22.0	43.4	21.4	0.38	0.48	3.96	0.73	1.08
	192.0	229.0	37.0	0.20	0.27	0.67	0.39	0.58
KLI-22-040	23.0	550.8	527.8	0.19	0.30	1.35	0.40	0.60
	170.0	268.0	98.0	0.33	0.90	3.42	0.96	1.42
	210.0	253.0	43.0	0.50	1.11	2.72	1.27	1.88
KLI-22-041	12.0	600.0	588.0	0.12	0.39	0.90	0.39	0.58
	280.0	323.0	43.0	0.09	1.59	1.34	1.17	1.74
	337.0	398.0	61.0	0.25	1.15	1.12	1.03	1.53
KLI-22-042	9.0	702.0	693.0	0.11	0.20	0.81	0.25	0.37
	438.0	474.4	36.4	0.14	0.62	0.99	0.56	0.83
KLI-22-043	9.0	516.0	507.0	0.17	0.19	0.82	0.31	0.46
	165.0	229.0	64.0	0.31	0.47	1.82	0.64	0.95
KLI-22-044	11.6	651.0	639.4	0.11	0.23	0.84	0.27	0.40
	409.0	432.2	23.2	0.24	0.94	1.40	0.89	1.32
KLI-22-045	112.0	184.0	72.0	0.21	0.59	1.96	0.62	0.93
KLI-22-046	273.0	442.0	169.0	0.20	0.46	1.65	0.52	0.77
	371.0	430.0	59.0	0.24	0.87	2.29	0.84	1.24
KLI-22-049	144.0	484.0	340.0	0.15	0.20	0.80	0.29	0.42
KLI-22-050	58.0	584.0	526.0	0.20	0.43	1.03	0.49	0.73
	254.0	308.0	54.0	0.40	1.03	2.42	1.11	1.64
	354.0	443.0	89.0	0.28	1.05	1.20	1.00	1.48

2023 KMZ Drill Highlights

PACIFIC RIDGE exploration ltd.

Hole ID	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)*	AuEq (g/t)**
KLI-23-051	6.3	138	131.7	0.16	0.18	1.07	0.29	0.43
KLI-23-052	11	539.5	528.5	0.16	0.17	1.02	0.28	0.41
includes	63	200	137	0.22	0.26	1.41	0.40	0.60
and	403.8	467	63.2	0.23	0.21	1.53	0.39	0.57
KLI-23-054	11.7	552	540.3	0.19	0.36	1.09	0.44	0.65
includes	181	486.5	305.5	0.23	0.51	1.22	0.59	0.87
includes	301.5	439	137.5	0.29	0.66	1.39	0.75	1.11
includes	301.5	344	42.5	0.45	1.31	2.74	1.37	2.04
KLI-23-056	485.8	523	37.2	0.14	0.19	1.07	0.27	0.41
KLI-23-057	175.4	562.8	387.4	0.1	0.2	0.76	0.24	0.36
includes	290	379.2	89.3	0.21	0.25	0.91	0.38	0.57
includes	304	338	34.0	0.24	0.29	0.97	0.44	0.66
KLI-23-058	17.1	528.6	511.4	0.16	0.29	1.01	0.36	0.53
includes	105	493.5	388.5	0.18	0.35	1.05	0.42	0.62
includes	211	261.9	50.9	0.23	0.52	1.63	0.59	0.88
and	390	528.6	138.6	0.14	0.53	0.84	0.51	0.75
includes	390	493.5	103.5	0.18	0.66	0.93	0.63	0.94
includes	439.9	492.7	52.8	0.26	1.03	1.23	0.96	1.42
KLI-23-060	152	252	100.0	0.16	0.26	1.38	0.35	0.51
includes	191	252	61.0	0.18	0.32	1.67	0.40	0.60
and	584	586	2.0	0.81	10.25	35.50	7.96	11.83
KLI-23-062	9	563	554.0	0.14	0.16	0.83	0.25	0.37
includes	13	126	113.0	0.22	0.36	1.65	0.48	0.71
includes	276	440.3	164.3	0.16	0.15	0.73	0.27	0.40
KLI-23-063	536	543.5	7.5	0.07	0.34	0.65	0.30	0.45
KLI-23-064	161	166	5.0	0.24	0.58	1.87	0.45	0.67
	230	234.7	4.7	0.06	0.57	5.50	0.48	0.71
	501.5	507.4	5.9	0.04	0.57	1.25	0.43	0.64
KLI-23-065	10.7	615.2	604.6	0.14	0.18	0.53	0.27	0.40
includes	90	201	111.0	0.24	0.30	0.70	0.45	0.67
includes	576	611	35.0	0.09	0.76	0.75	0.6	0.90
includes	608.4	610	1.6	0.10	13.65	5.00	9.32	13.85
KLI-23-066	161	460	299.0	0.17	0.14	0.60	0.27	0.39
includes	201	317.9	116.9	0.28	0.22	0.96	0.44	0.65
and	627	† 644.0	17.0	0.05	0.14	0.60	0.15	0.22
KLI-23-067	21.4	596	574.6	0.14	0.17	1.01	0.26	0.39
includes	107.8	417	309.2	0.18	0.20	1.00	0.32	0.48
includes	139.6	197	57.4	0.22	0.26	1.22	0.41	0.60
includes	272	330	58.0	0.24	0.21	1.07	0.39	0.58
KLI-23-068	87.2	543	455.8	0.17	0.37	0.93	0.43	0.63
includes	243	470.3	227.3	0.20	0.62	1.18	0.63	0.93
includes	220	330	110.0	0.27	1.03	1.55	0.97	1.44
includes	256.6	326	69.4	0.33	1.53	1.89	1.37	2.03
KLI-23-069	85	655	570.0	0.14	0.18	0.99	0.27	0.40
includes	433.4	481	47.6	0.17	0.48	0.78	0.50	0.74
and	584	629	45.0	0.38	0.28	2.20	0.58	0.86

2025 KMZ Drill Highlights

Hole ID	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)*	AuEq (g/t)**
KLI-25-70	2.7	492.5	489.8	0.20	0.53	1.34	0.56	0.84
includes	2.7	401	398.3	0.23	0.63	1.54	0.66	0.98
includes	110	399	289.0	0.26	0.75	1.54	0.77	1.15
and	193	221	28.0	0.34	0.85	2.11	0.92	1.38
and	260	345	85.0	0.45	1.49	2.5	1.47	2.19
includes	279.5	317	37.5	0.67	2.69	3.64	2.49	3.72
includes	378	399	21.0	0.29	1.44	1.28	1.26	1.89
KLI-25-71	80	501	421.0	0.12	0.16	0.62	0.24	0.35
includes	170	369	199.0	0.18	0.25	0.82	0.36	0.54
and	230	321	91.0	0.23	0.35	0.93	0.47	0.7

** 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 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 Kemess Underground, 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.

PACIFIC RIDGE
exploration ltd.

3123 – 595 Burrard Street
Vancouver BC V7X 1J1
www.pacificridgeexploration.com

Blaine Monaghan
President & CEO
Phone: 604-687-4951
bmonaghan@pacificridgeexploration.com