

## FYRE LAKE Cu-Au-Co MASSIVE SULPHIDE DEPOSIT RETURNED TO PACIFIC RIDGE

**Vancouver, B.C. – July 19, 2016 – Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company")** reports that MinQuest Limited ("MinQuest") has notified the Company that it is terminating its option agreement on the Fyre Lake project, effective immediately. MinQuest has announced that it will be acquiring a medical technology company and, as a result, is divesting its mining assets. The Company will now be examining other ways to move the Fyre Lake project forward, including other option or joint venture possibilities.

### About Fyre Lake

The Company's 100 percent owned **Fyre Lake** copper-gold-cobalt massive sulphide project in the Yukon's Finlayson Lake District has seen in excess of \$6 million in historical expenditures by the Company. The property is located 25 km south of BMC Minerals' Kudz Ze Kayah deposit, currently the subject of a prefeasibility study, and 30 km southwest of Yukon Zinc's Wolverine Mine. The Fyre Lake Kona Deposit has been defined by 115 holes totaling over 23,200 metres of diamond drilling. A NI 43-101 compliant mineral resource estimate of the Kona Deposit reported in 2006 includes an indicated mineral resource of 3.571 million tonnes grading 1.57% copper, 0.10% cobalt and 0.61 grams of gold per tonne at a 1% copper cut-off grade. In addition, an inferred mineral resource, at the same cut-off grade, includes 5.361 million tonnes grading 1.48% copper, 0.08% cobalt and 0.53 grams of gold per tonne. These estimates were prepared by D. Blanchflower, P.Geol., of Minorex Consulting Ltd., who is the qualified person for this purpose.

The Company's 2016 field season plans include surface exploration programs on its Mariposa and Eureka Dome properties, located in the Yukon's Klondike-White Gold District. In addition, we continue to evaluate new acquisition opportunities.

On behalf of the Board of Directors,

*"Gerald G. Carlson"*

Gerald G. Carlson  
President & CEO  
Pacific Ridge Exploration Ltd.

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*The technical information contained within this News Release has been reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., President and CEO of Pacific Ridge and Qualified Person as defined by National Instrument 43-101 policy.*

**Forward-Looking Information:** *This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling and other activities and events or developments that Pacific Ridge Exploration Ltd. ("Pacific Ridge") expects to occur, are forward-looking statements. Forward-looking statements in this news release include statements regarding the placements and future exploration plans and expenditures. Although Pacific Ridge 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 forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals for the transactions described herein, the ability of Pacific Ridge and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Pacific Ridge's proposed transactions and programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. 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 does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*