

PACIFIC RIDGE ANNOUNCES ACQUISITION OF NEVADA GOLD-SILVER PROJECT

Vancouver, B.C. – August 24, 2016 – Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company") reports that it has acquired an option to earn a 100% interest in the Poker Brown gold-silver project, Nevada. Poker Brown is road accessible and located 190 km from Reno, in Pershing County, Nevada. The target is a large, bulk tonnage, heap leachable gold deposit. Numerous gold mines and advanced projects are located within an 80 km radius of the property, including Hycroft, Rosebud, Florida Canyon (12 km east of Poker Brown, recently acquired by Rye Patch Gold Corp.), Standard, Rochester, Relief Canyon, Majuba Hill, Wilco and Trinidad.

About Poker Brown

Poker Brown is a Tertiary-aged intrusive-related gold-silver prospect. Gold was first discovered in 1875 and a small amount of production from high grade quartz veins is recorded up to 1926. Little modern exploration has been carried out on the property. The current owners have completed rock sampling and mapping programs and have defined a 1,200 by 600 m zone of alteration and gold enrichment, open to the east, south and west. Outcrop exposure is minimal.

Two styles of alteration-mineralization with bulk tonnage potential have been noted. Shear hosted mineralization consists of clay-sericite-limonite±silica alteration with up to 10% sheeted quartz-limonite veinlets. Fifty-six samples collected by the property vendors from four east-northeast striking shears average 0.68 g/t Au and 60 g/t Ag, with the 10 high-grade assays cut to 2.0 g/t Au and 200 g/t Ag. Twelve samples taken from two north-northwest striking shears average 0.50 g/t Au and 52.5 g/t Ag.

The second mineralization style is a quartz-clay-sericite-calcite altered hydrothermal breccia exposed in scattered prospect pits and small outcrops. The breccia clasts include silicified slate, quartz-limonite veins and quartz veins, in a crushed rock flour matrix with clay-limonite-calcite and late calcite veinlets. Twenty-one breccia samples from the pit dumps and float average 0.34 g/t Au and 78 g/t Ag.

Proposed Program

Gold at Poker Brown is associated with limonite within the stockwork and breccia, which is most likely derived from the oxidation of pyrite. The nearby Florida Canyon mine, with similar alteration and mineralization, is oxidized to depths of 200 m.

The Company plans an Induced Polarization geophysical survey designed to test for sulphide mineralization at depth. The information from this program, when combined with current geological and sampling information, will guide a planned drill program.

Acquisition Terms

The Company has an option to earn a 100% interest in the Poker Brown property by making payments totaling US\$1 million and making advanced royalty payments of US\$940,000 to the underlying property owner over 8 years. No payments are due in year one. In addition, two bonus cash payments of US\$500,000 are payable on cumulative exploration expenditures of US\$5 million and US\$8 million. Underlying royalties include a 2.5% NSR that can be bought down to 2% for US\$500,000 and a 0.5% NSR capped at US\$500,000.

About Pacific Ridge

Pacific Ridge is a mineral exploration company with a successful history of over 30 years. It holds a well-located project portfolio in Yukon's White Gold District, in the same geological environment as Goldcorp's Coffee Gold Project and Kinross Gold's White Gold deposit. The Company's 280 km² **Mariposa** gold project covers the prolific Scroggie and Mariposa placer gold creeks located east of the Coffee Gold Project. Over \$6 million has been spent at Mariposa since 2010 including soil sampling, trenching and drilling, resulting in discovery of a number of well-mineralized gold zones. The 33 km² **Eureka Dome** property, centrally located in the White Gold District, is drained by several placer gold bearing creeks. Geochemical anomalies suggest the presence of a high level epithermal style gold system. The Company's 49 km² **Gold Cap** property, with yet-to-be drill tested gold soil anomalies, adjoins the Kinross White Gold deposit. Surface exploration programs are planned for the Mariposa and Eureka Dome projects in 2016.

The Company's 100 percent owned **Fyre Lake** copper-gold-cobalt massive sulphide project in the Yukon's Finlayson Lake District 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 gpt gold 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 gpt gold. These estimates were prepared by D. Blanchflower, P.Geo., of Minorex Consulting Ltd., who is the qualified person for this purpose. The Company is considering a number of options for further development of the Fyre Lake project.

The Company's newly acquired, road accessible **TL Zinc** project is located 70 km northeast of Vernon, British Columbia. The target at TL is a large Broken Hill type or SEDEX (Sedimentary Exhalative) Zn-Pb-Ag massive sulfide deposit. A Fugro HELITEM airborne electromagnetic survey defined a strong conductive layer, 4 km in length and approximately 100 to over 200 m wide. A gravity survey is currently underway on the property with the objective of refining targets for drilling.

On behalf of the Board of Directors,

"Gerald G. Carlson"

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

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.