

## PACIFIC RIDGE COMPLETES GEOPHYSICAL INTERPRETATION ON ITS KLIYUL AU-CU PORPHYRY PROJECT, BC

**Vancouver, B.C. – June 18, 2020** - Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company") reports that it has completed a reinterpretation of historical geophysical surveys, including several campaigns of ground magnetics and induced polarization ("IP") surveys and an airborne magnetic survey completed by Geoscience BC over its Kliyul Au-Cu porphyry prospect, north-central BC. This interpretation has been integrated with known surface geology, alteration and mineralization as well as data from 19 drill holes to produce a 3-D target model. The geophysical interpretation was completed by Platform Geoscience of Toronto. The Kliyul property is located 200 km north of Smithers and 70 km south of the Kemess mine, within 5 km of the Omineca Mine Road (Figure 1).

The geophysical study demonstrated that mineralization is associated with a wide range of chargeabilities and resistivities, but it is typically associated with the transition between moderate to low chargeabilities and moderate resistivity. Most of the mineralized intersections are either within or adjacent to areas of magnetic highs, although the correlation between Au-Cu and magnetite does not always hold. In some mineralized intervals alteration overprinting has destroyed hydrothermal magnetite, and in others, magnetite is not part of the mineral assemblage or is weak. The mineralization footprint has the potential to be expanded beyond the magnetic anomalies. The study has shown that the main Kliyul zone is open laterally, particularly to the north and to depth. It has also shown the potential for new discoveries, in particular at BAP Ridge, the M39 Zone and Ginger, all of which demonstrate similar geophysical targets (see Figure 3).

The table below shows highlights from historical drilling at the main Kliyul Zone. Drill hole collar locations are shown in Figure 3 and an east-west section through the Kliyul zone is shown in Figure 4.

Hole	From (m)	To (m)	Width (m)	Cu (%)	Au (gpt)	CuEQ (%)	AuEQ (gpt)
KL-5	10.8	68.3	57.5	0.32	0.99	1.36	1.28
KL-6*	30.1	78.9	48.8	0.31	1.33	1.71	1.61
KL-7	20.0	71.0	51.0	0.17	1.19	1.42	1.34
KL-93-4	46.0	102.0	56.0	0.34	0.89	1.28	1.20
KL-93-5	16.0	76.0	60.0	0.26	1.34	1.67	1.57
<b>KL-06-30</b>	<b>22.0</b>	<b>239.8</b>	<b>217.8</b>	<b>0.23</b>	<b>0.52</b>	<b>0.78</b>	<b>0.73</b>
<b>KL-15-34</b>	<b>123.0</b>	<b>368.0</b>	<b>245.0</b>	<b>0.18</b>	<b>0.53</b>	<b>0.74</b>	<b>0.69</b>
KL-15-34	280.6	301	20.4	0.39	2.55	3.08	2.89
KL-15-33	32.5	194.9	162.4	0.20	0.26	0.47	0.44

\*interval to end of hole

$CuEQ = ((Cu(\%) \times CuP \times 22.0642) + (Au(gpt) \times AuP \times 0.032151)) / (CuP \times 22.0642)$

$AuEQ = ((Cu(\%) \times CuP \times 22.0642) + (Au(gpt) \times AuP \times 0.032151)) / (AuP \times 0.032151)$

CuP = US\$2.35/lb.

AuP = US\$1,700/oz.

The planned 2020 field program will include additional IP surveying, to extend the depth of investigation at the Kliyul Zone from 250 m to over 400 m and to extend the survey coverage to the south over BAP Ridge and the M39 Zone. The purpose of this program is to refine targets for a planned 2021 drill campaign. Permit applications have been submitted for this work.

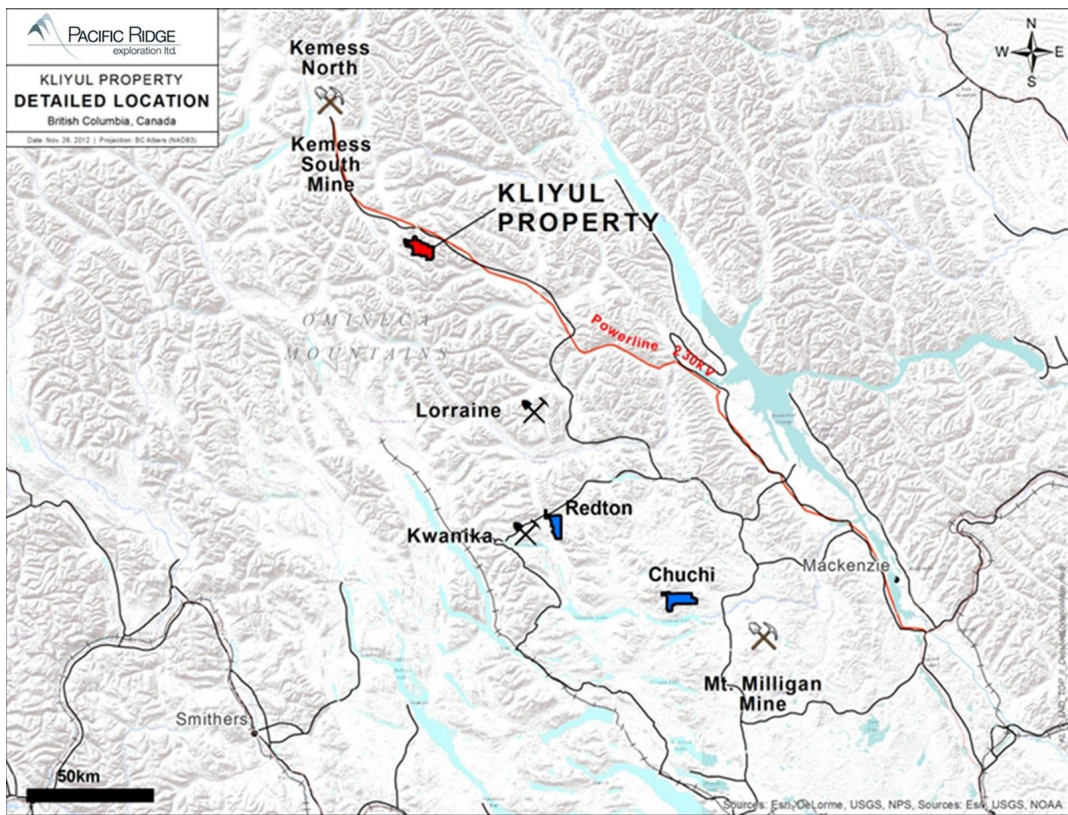


Figure 1. Kliyul project location.

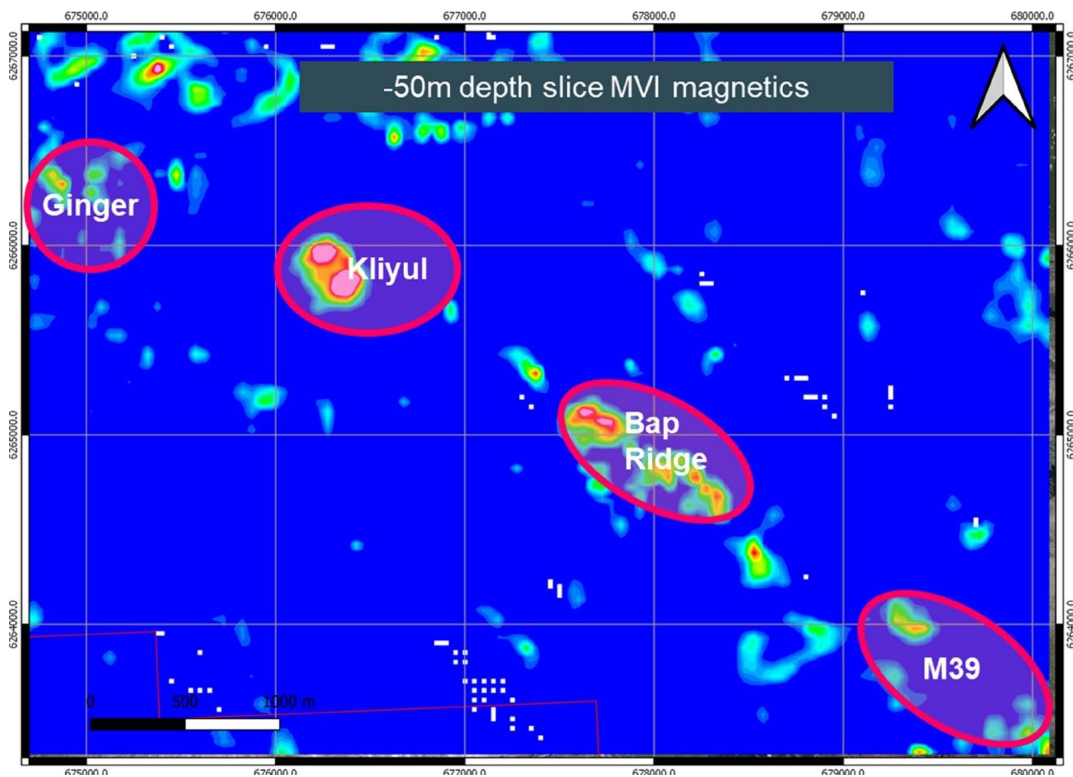


Figure 2. Kliyul project magnetization anomaly distribution indicating main target areas.

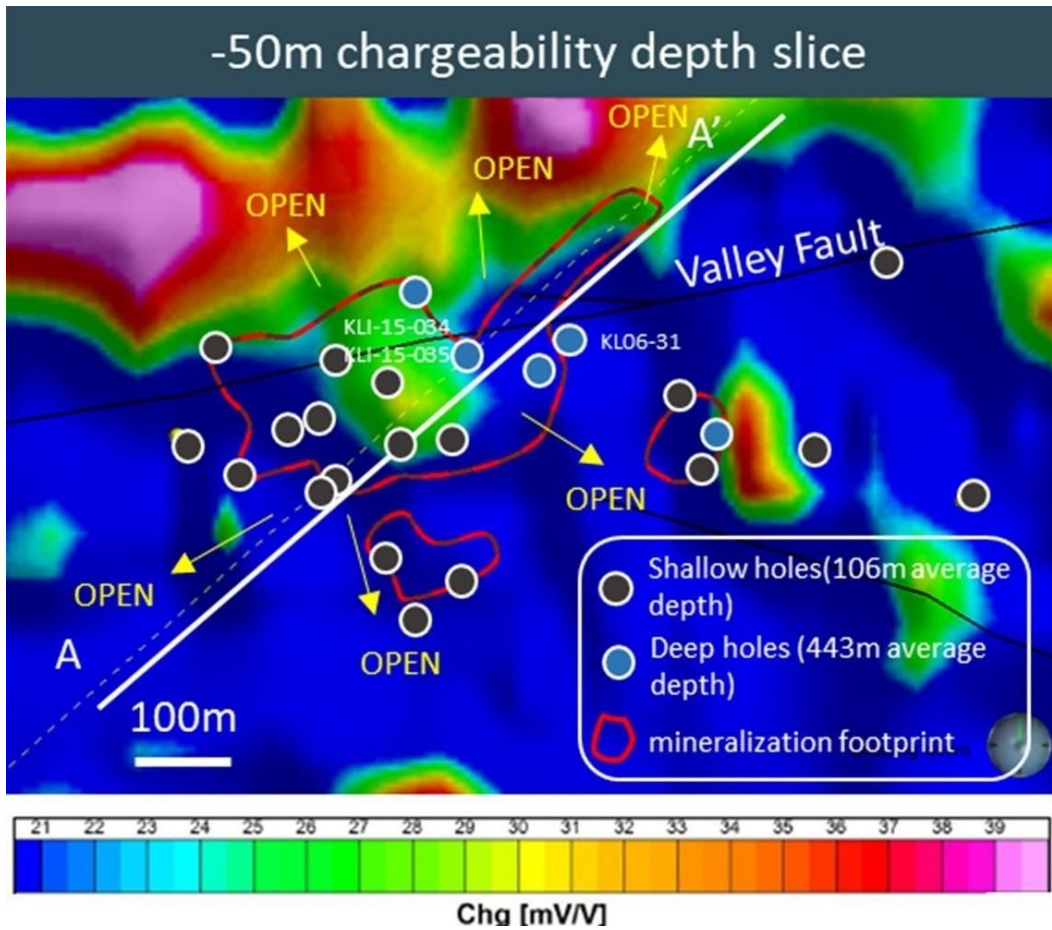


Figure 3. Kliyul Zone: Chargeability plan map and historic drill collars.

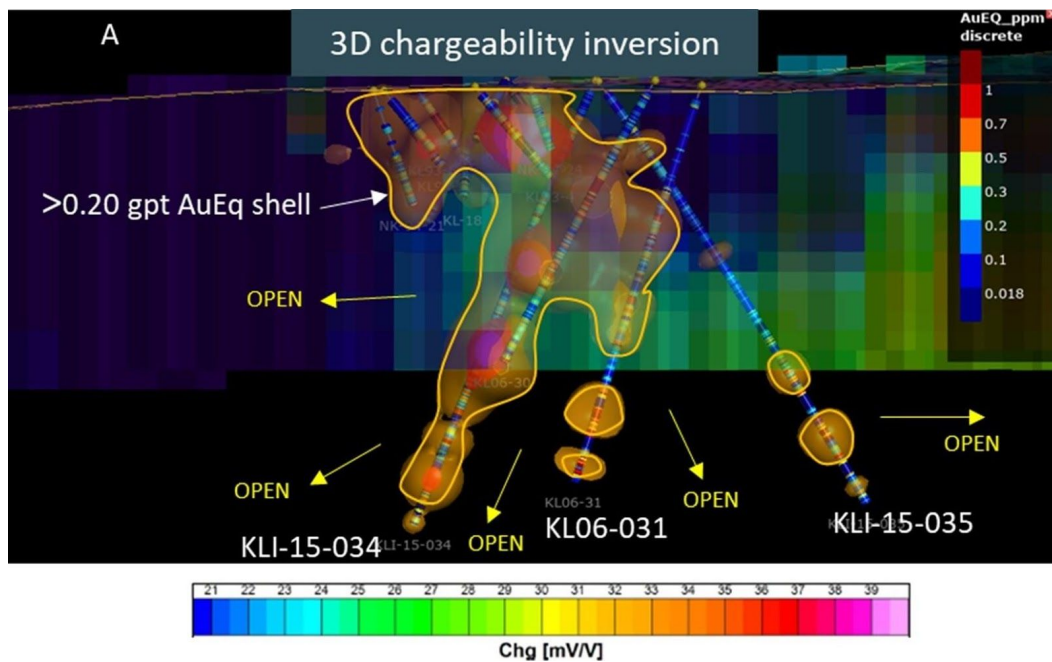


Figure 4. Kliyul Zone: E-W cross (A-A' – Figure 3) section with AuEQ values on chargeability.

Pacific Ridge has the right to earn a 51% interest in the Kliyul and Redton properties from Aurico Metals Inc. by making cash payments totaling \$100,000, issuing 2.0 million shares and spending \$3.5 million on exploration by December 31, 2023. The Company then has the right to increase its interest in the Properties to 75% by

making additional payments totaling \$60,000, issuing 1.5 million shares and completing an additional \$3.5 million in exploration by December 31, 2025.

### **About Pacific Ridge**

Pacific Ridge is a well-financed junior exploration company that has assembled a portfolio of highly prospective gold and base metal projects located in the Yukon and British Columbia, where its board and management team have a track record of success. Its holdings include the new Kliyul and Redton copper-gold porphyry projects in north-central British Columbia, the Mariposa, Eureka Dome and Gold Cap gold exploration projects in the Klondike-White Gold District, Fyre Lake Cu-Au-Co massive sulphide deposit in the Finlayson District and the Spius Cu-Mo porphyry prospect in southern British Columbia.

On behalf of the Board of Directors,

*“Gerald G. Carlson”*

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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 exercise of the options 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, that one of the options will be exercised, 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 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.*