

PACIFIC RIDGE PROVIDES AN EXPLORATION UPDATE ON ITS RC GOLD, GOLD CAP AND SPIUS PROJECTS

Vancouver, B.C. – October 17, 2018 - Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company") provides an exploration update on its Gold Cap, RC Gold and Spius projects:

RC Gold, Tintina Gold Belt, Yukon

The target at RC Gold is an Intrusion Related Gold deposit. The 2018 field program included prospecting and mapping, soil sampling and an Induced Polarization (IP) geophysical survey. The property is road accessible, at the headwaters of Clear Creek, in the heart of the Tintina Gold Belt. The IP survey detected two zones of enhanced chargeability values, suggesting the potential for disseminated sulphide mineralization at depth. The southernmost of these is along the south side of the Far Grid target, in an area that has not previously been prospected or sampled. The Company is considering a program of additional mapping and sampling with detailed and focused IP surveys to further evaluate these potential drill targets.

Gold Cap, White Gold District, Yukon

The target at Gold Cap is structurally controlled gold mineralization similar to the adjacent Golden Saddle deposit, 6 km to the southwest (*Indicated Mineral Resource of 961,000 gold ounces within 12,324,000 tonnes at 2.43 g/t gold and Inferred Mineral Resource of 282,500 gold ounces within 5,157,000 tonnes at 1.70 g/t gold - White Gold news release from March 5, 2018*). During the 2018 program, prospecting, geologic mapping, soil sampling and deep penetrating GT Probe soil sampling was completed over previously defined gold soil anomalies. The sampling further refined the gold target areas and numerous samples of quartz vein float were encountered, but no bedrock gold source was found. Further detailed prospecting, sampling and hand trenching is required over the refined anomalies to detect any related gold mineralization in underlying bedrock.

Spius, British Columbia

The target at Spius is a copper-molybdenum porphyry deposit. The Company is pleased to announce that its exploration permit has been approved and an exploration program, including an IP geophysical survey, additional soil sampling and geological mapping is currently underway.

About Pacific Ridge

Pacific Ridge 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 Mariposa, Eureka Dome and Gold Cap gold exploration projects in the Klondike-White Gold District, RC Gold in the Tintina Gold Belt, Fyre Lake in the Finlayson District and Spius Cu-Mo-Au porphyry and TL Zinc in southern British Columbia.

On behalf of the Board of Directors,

"Gerald G. Carlson"

Gerald G. Carlson
President & CEO
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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.

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