

BORDEN PUTNAM III JOINS PACIFIC RIDGE BOARD OF DIRECTORS

Vancouver, B.C. – February 8, 2021 - Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company") is pleased to announce that Borden Putnam III has been appointed to the Company's Board of Directors. Mr. Putnam is a Professional Geologist with over 40-years of mineral exploration experience, predominantly as an asset analyst and geologist in the mineral industry, and as a buy-side analyst at several U.S.-based mutual and hedge funds.

"I'm very pleased to welcome Borden as an independent director," said Blaine Monaghan, President and CEO of Pacific Ridge. "Mr. Putnam's technical experience will expand our knowledge base and prove invaluable as we advance the Kliyul copper-gold project. We look forward to Borden's insight from both a technical and investor perspective. Additionally, Borden will Chair the Company's newly formed Technical Committee providing technical oversight and advice on Pacific Ridge's asset portfolio and new opportunities."

Borden Putnam III biography

Mr. Putnam is currently a director of Skeena Resources and a Principal of Mione Capital, an independent mining consultancy firm that provides technical evaluations and investment advice. From 2001-2009, Mr. Putnam was Managing Director of Eastbourne Capital Management, a non-public hedge fund that had \$3.1 billion under management, where he was responsible for natural resources investments. Prior to Eastbourne, Borden was Vice President and Principal at Robertson Stephens Investment Management (RSIM) where he advised on mining and natural resources investments on behalf of 13 public mutual funds and three non-public hedge funds.

From 1991 to 1996, Mr. Putnam was Vice President and Chief Geologist at MRDI (now AMEC Foster Wheeler) working directly with Dr. Harry Parker. Prior to MRDI, Borden worked for Newmont Exploration Ltd. for nearly ten-years culminating as District Manager-Eastern Great Basin based in Elko, Nevada. Mr. Putnam started his career in mineral exploration with AMAX Exploration in 1976 as a Project Geologist. Borden holds Master of Science and Bachelor of Science degrees from New Mexico Institute of Mining and Technology, is a Registered Professional Geologist in California and Wyoming and holds Fellow status in AusIMM and SEG.

About Pacific Ridge

Our goal is to become one of the leading copper-gold exploration companies in British Columbia. Pacific Ridge's flagship project is the advanced-stage Kliyul copper-gold project, located in the Quesnel Trough, approximately 50 km southeast of Centerra Gold's Kemess project. Historic drilling at Kliyul encountered significant porphyry copper-gold mineralization, drill hole KL-15-34 returned 245 metres of 0.75% CuEQ¹ (see Pacific Ridge press release dated December 2, 2020). The Company plans to launch a drill program at Kliyul this summer.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
President & CEO
Pacific Ridge Exploration Ltd.

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¹*Copper equivalent (CuEQ) is equal to ((Cu (per cent) multiplied by \$2.25 multiplied by 22.0642) plus (Au (g/t) multiplied by \$1,650 multiplied by 0.032151)) divided by (\$2.25 multiplied by 22.0642).*

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., Executive Chairman 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 a drill program at Kliyul this summer. 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.*