

PACIFIC RIDGE APPLIES TO TRADE ON THE OTCQB; EUROPEAN MARKETING CONSULTANT RETAINED; GRANT OF STOCK OPTIONS

Vancouver, B.C. – July 15, 2021 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCBB) ("Pacific Ridge" or the "Company") is pleased to announce that it has submitted its application to trade its common shares on the OTC Venture Market ("OTCQB").

"The OTCQB listing will help Pacific Ridge grow its U.S. shareholder base as the Company advances the Kliyul copper-gold project," said Blaine Monaghan, President and CEO of Pacific Ridge. *"The fully funded drill program at Kliyul is expected to start in the next several weeks."*

The OTCQB offers early stage and developing international companies the benefits of being publicly traded in the U.S. without the complexity and cost of a U.S. exchange listing. As a verified market with efficient access to U.S. investors, the OTCQB helps companies build shareholder value with a goal of enhancing liquidity and achieving a fair valuation.

Pacific Ridge will notify investors when its common shares begin trading on the OTCQB.

European marketing consultant

The Company has entered into a consulting agreement with Westlake Capital ("Westlake") to increase Pacific Ridge's profile within the European investment community. Westlake, based in Switzerland, has been retained for a term of six months at a fee of CAD\$6,000 per month. Westlake does not presently have any interest, direct or indirect, in Pacific Ridge or its securities, nor any right or intent to acquire such an interest, other than the stock options to be granted pursuant to the consulting agreement (see below). The consulting agreement with Westlake is subject to acceptance for filing by the TSX Venture Exchange.

Stock options

Pacific Ridge has granted incentive stock options to various directors, officers, and consultants to purchase 1.1 million common shares at an exercise price of CAD\$0.25 per share, exercisable for a period of five years. The options granted to various directors, officers and consultants vest immediately. The 200,000 stock options granted to Westlake will vest 25% each quarter over a 12-month period. The stock options are subject to the terms and conditions of the Company's stock option plan and the policies of the TSX Venture Exchange.

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 copper-gold porphyry mineralization, drill hole KLI-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 later this month.

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 the OTCQB listing helping Pacific Ridge to grow its U.S. shareholder base, the start of drilling at Kliyul in the next several weeks and Pacific Ridge's application to trade its common shares on the OTCQB. 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.