

NEWS RELEASE #22-06

PACIFIC RIDGE SECURES DRILL CONTRACTOR FOR 5,000 METRE DIAMOND DRILL PROGRAM AT THE KLIYUL COPPER-GOLD PORPHYRY PROJECT

Vancouver, B.C. – March 14, 2022 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB) ("Pacific Ridge" or the "Company") is pleased to announce that it has hired Dorado Drilling Ltd., based in Vernon, B.C., as its diamond drill contractor for the planned 5,000 metre drill campaign at the Company's Kliyul copper-gold porphyry project ("Kliyul" or "Project"), located in the prolific Quesnel Trough in Northwest B.C. (see Figure 1).

"We are very pleased to have secured our preferred drill contractor for the 2022 diamond drill program at Kliyul," said Blaine Monaghan, President and CEO of Pacific Ridge. "The 2022 drill program will be much larger than our successful 2021 drill program, 5,000 m versus 1,544 m, and will look to expand the Kliyul Main Zone ("KMZ") along strike and at depth. We also plan on testing the highly prospective Kliyul East and Kliyul West targets, which have been drilled before. Adjacent to KMZ, Pacific Ridge identified these targets in a 2020 geophysical survey."

Highlights of the 2021 Diamond Drill Program:

- Completed 1,544 m in three diamond drill holes in the Company's first ever drill program at Kliyul.
- Every diamond drill hole ("DDH") returned significant copper-gold mineralization (see Table 1 for 2021 Kliyul assay results).
- DDH KLI-21-037 returned 566.7 m of 0.48% copper equivalent (CuEq) or 0.76 g/t (grams per tonne) gold equivalent (AuEq), comprising 0.20% Cu and 0.44 g/t Au, including 316.7 m of 0.75% CuEq or 1.17 g/t AuEq, comprising 0.30% Cu and 0.70 g/t Au, starting at surface.
- Successfully extended mineralization at KMZ to the west and at depth.
- Mineralization at KMZ remains open in all directions, and to depth.

2022 Kliyul Exploration Plans

Pacific Ridge is planning to drill a minimum of 5,000 m at Kliyul in 2022 and anticipates that drilling will be underway by late June, early July. The focus of the drill campaign will be on expanding KMZ along strike and at depth. The Company also plans to test the Kliyul East and Kliyul West targets (see Figures 2-5), which have never been drill tested. Both targets have high chargeability and moderate to high resistivity geophysical signatures, similar to KMZ. While the Kliyul West target is concealed under till cover, at Kliyul East there is outcropping porphyry-style alteration and encouraging geochemical pathfinders were encountered in surface sampling. In addition to drilling KMZ, Kliyul East and Kliyul West, an IP geophysical survey, possibly followed by drilling, is planned at Bap Ridge. Bap Ridge is one of five interpreted porphyry centres that occur along a 4 km northwest-striking mineralized trend (see Figure 6). Pacific Ridge is also planning an airborne magnetic survey to help refine the understanding of the structure, geology and alteration over this highly prospective trend.

Figure 1

Location of Kliyul

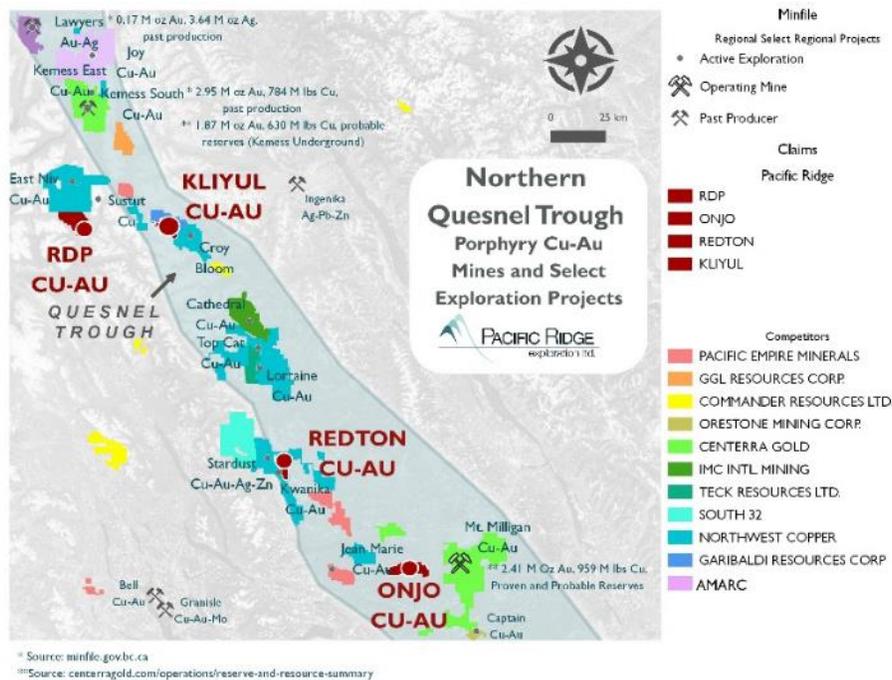


Table 1

2021 Kliyul Assay Results Summary

DDH	From(m)	To(m)	Width(m)	Cu(%)	Au(g/t)	CuEq(%)	AuEq(g/t)
KLI-21-036	12.0	449.0*	437.0	0.22	0.60	0.61	0.96
Includes	12.0	65.0	53.0	0.22	0.83	0.75	1.17
And	12.0	33.0	21.0	0.34	1.30	1.17	1.84
And	47.0	65.0	18.0	0.22	0.89	0.79	1.23
Includes	143.3	435.0	291.7	0.28	0.74	0.75	1.18
And	294.0	435.0	141.0	0.36	1.11	1.07	1.68
KLI-21-037	12.3	579.0*	566.7	0.20	0.44	0.48	0.76
Includes	12.3	329.0	316.7	0.30	0.70	0.75	1.17
And	62.0	73.0	11.0	0.42	1.22	1.20	1.88
And	90.0	122.0	32.0	0.52	0.88	1.08	1.70
And	146.0	161.0	15.0	0.39	1.19	1.16	1.81
And	238.8	288.1	49.4	0.66	1.50	1.62	2.53
And	243.9	268.0	24.1	1.09	2.21	2.50	3.92
KLI-21-038	9.0	516.0*	507.0	0.15	0.39	0.40	0.63
Includes	9.0	351.0	342.0	0.17	0.50	0.50	0.78
And	9.0	43.0	34.0	0.27	0.72	0.73	1.15
And	108.0	136.0	28.0	0.21	0.60	0.59	0.93
And	153.1	186.0	32.9	0.24	0.78	0.73	1.15
And	261.0	349.0	88.0	0.26	0.84	0.80	1.25

* End of hole

$CuEq = ((Cu\%) \times \$Cu \times 22.0462) + (Au(g/t) \times \$Au \times 0.032151) / (\$Cu \times 22.0462)$
 $AuEq = ((Cu\%) \times \$Cu \times 22.0462) + (Au(g/t) \times \$Au \times 0.032151) / (\$Au \times 0.032151)$
 Commodity prices: \$Cu = US\$4.00/lb and \$Au = US\$1,750/oz.
 Factors: 22.0462 = Cu% to lbs per tonne, and 0.032151 = Au g/t to troy oz per tonne.
 Recovery is assumed to be 100% - there has been no metallurgical testing on Kliyul mineralization

Figure 2

KMZ IP Plan View Showing Kliyul East and West Targets

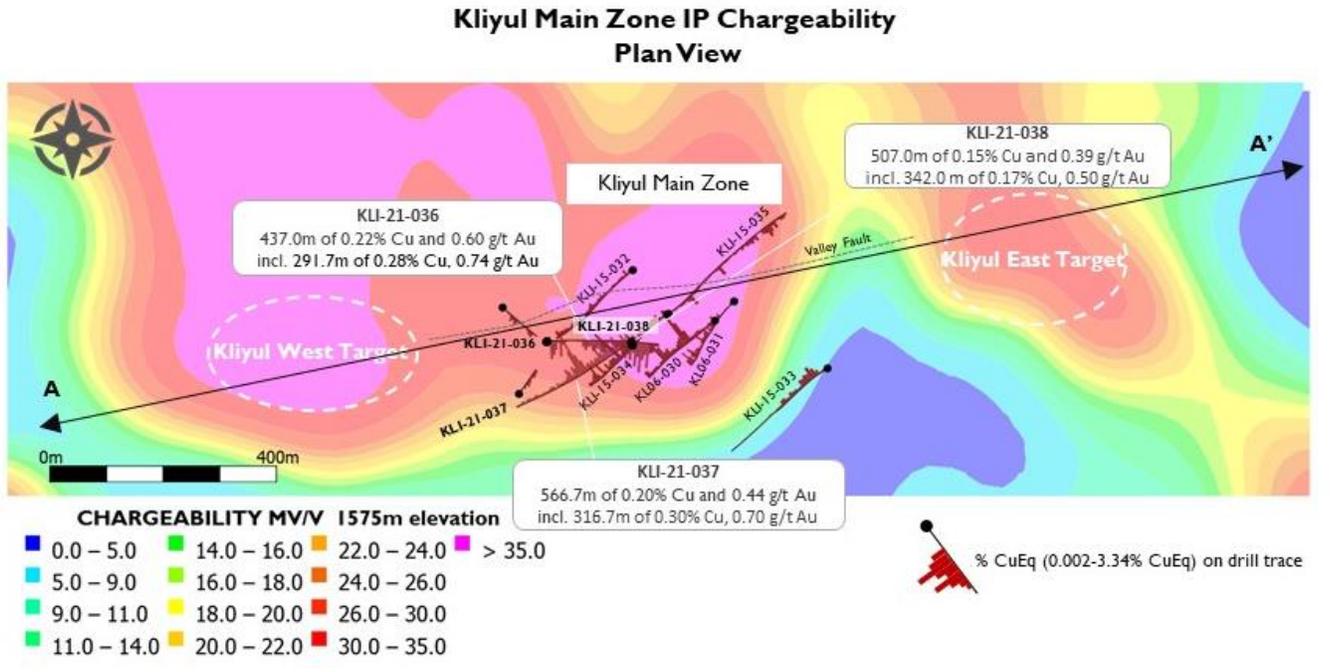


Figure 3

KMZ IP Cross-Section Showing Kliyul East and West Targets

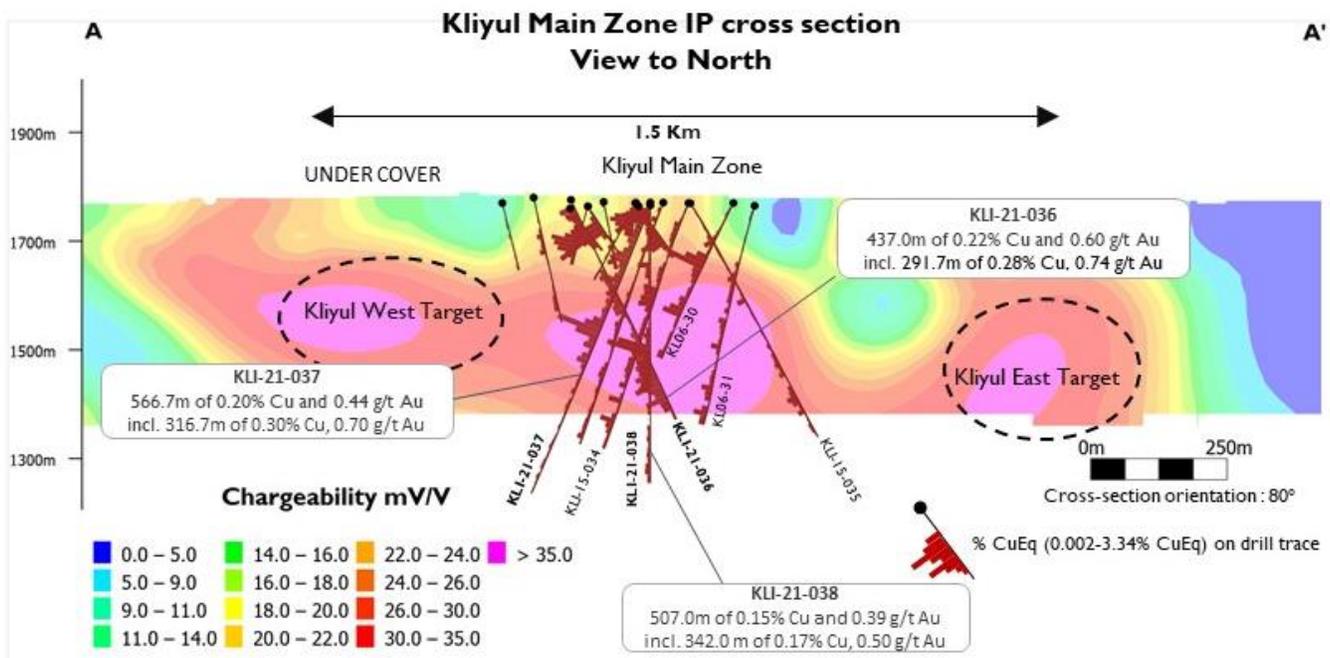


Figure 4

KMZ DCIP Resistivity Inversion Plan View Showing Kliyul East and West Targets

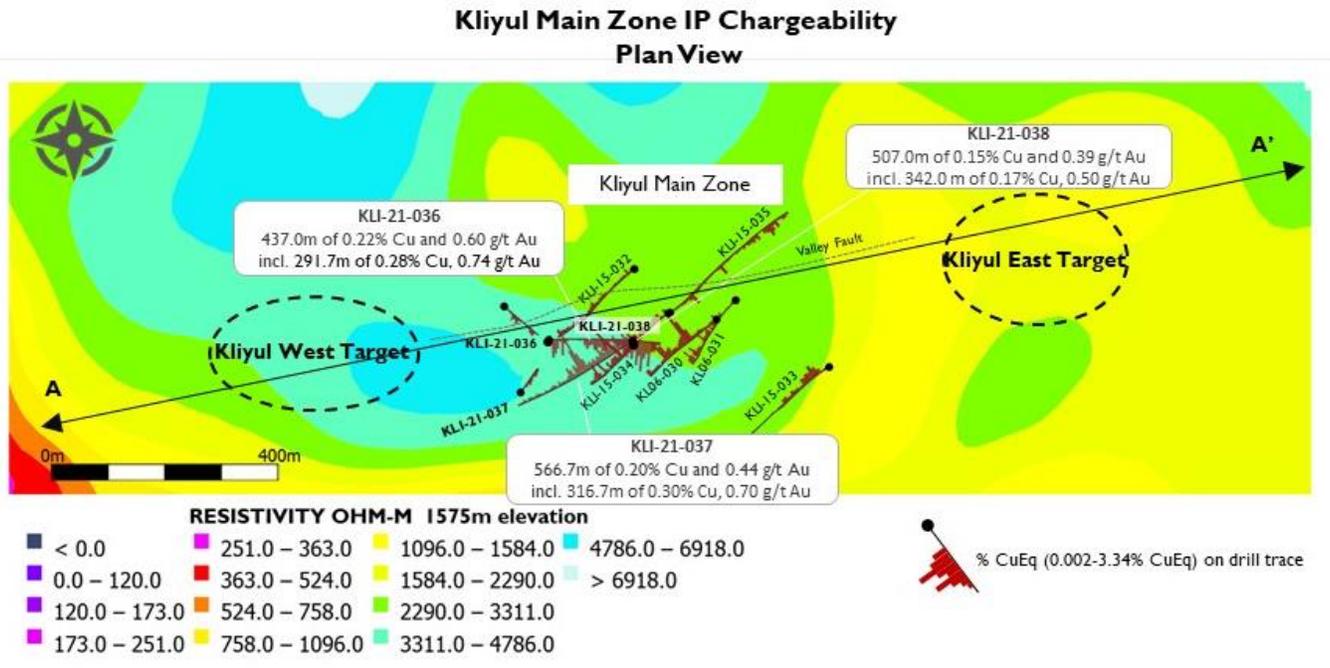


Figure 5

KMZ DCIP Resistivity Inversion Cross Section Showing Kliyul East and West Targets

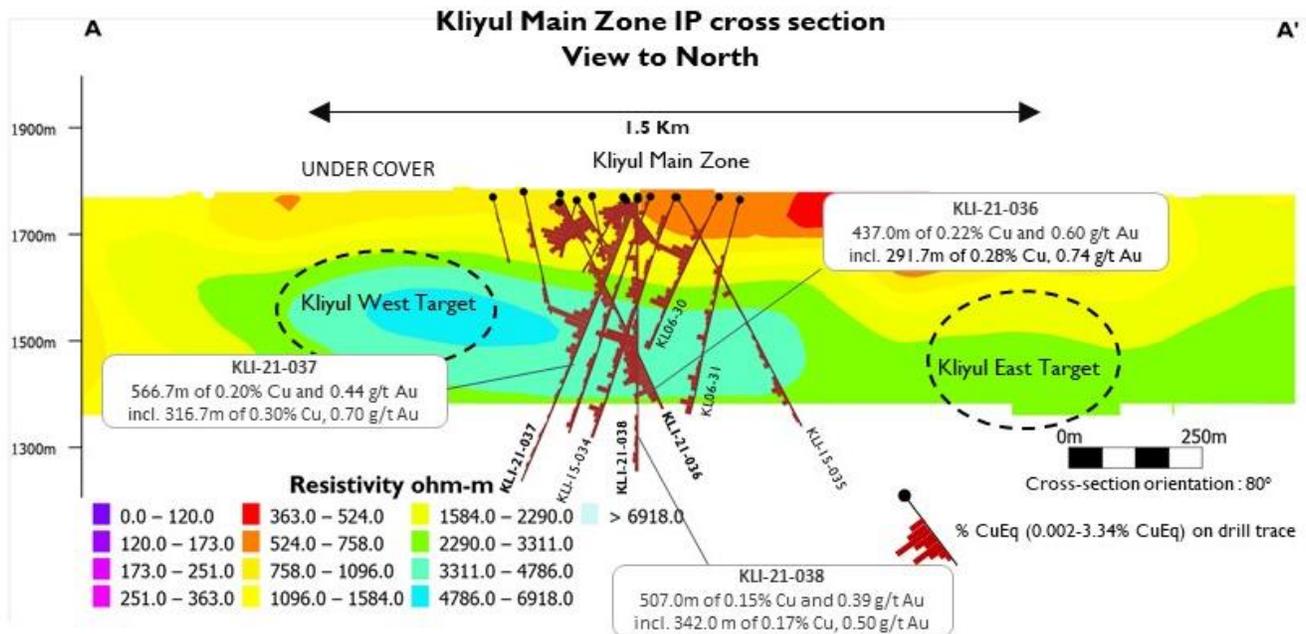
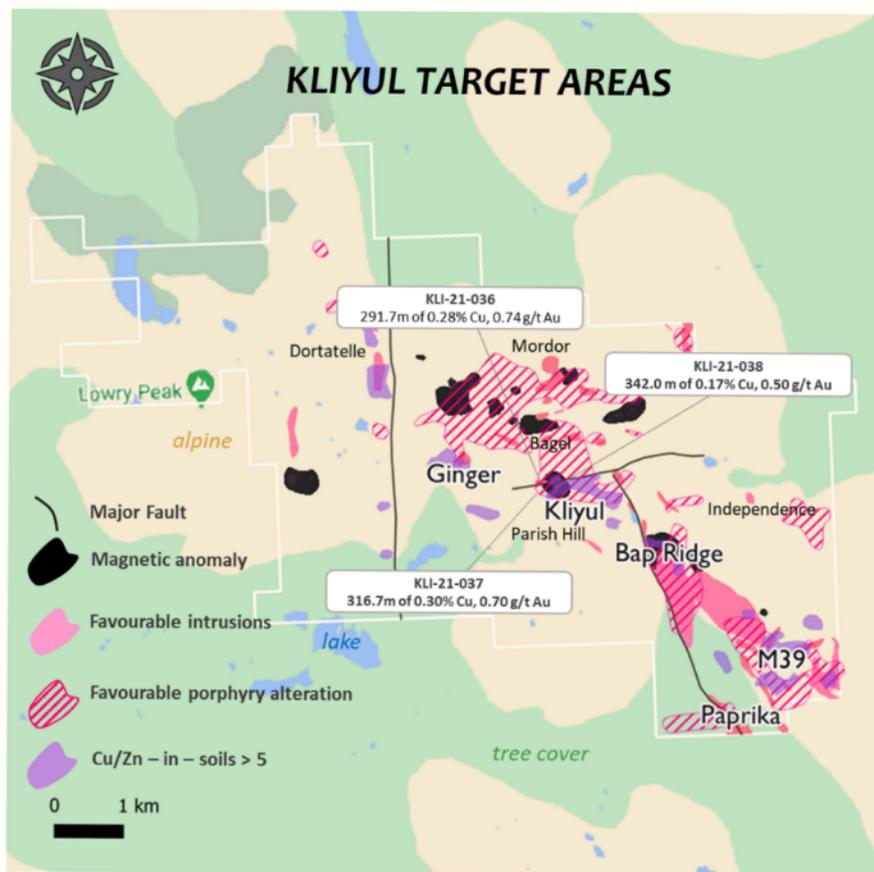


Figure 6

Kliyul Target Areas



About the Kliyul Project

Over 60 sq-km in size, Kliyul is located within the prolific Quesnel Trough in British Columbia, 50 km southeast of Centerra Gold Inc's Kemess mine and 5 km from the Omineca mining road in one of the most prospective areas for copper and gold porphyries in the prolific Quesnel Terrane. The Project contains five main target areas: KMZ, Bap Ridge, Ginger, M39, and Paprika, each representing an interpreted porphyry centre over a 4 km northwest striking trend (see Figure 5). KMZ is the most intensely explored of these, with 36 drill holes (7,068 m) drilled since 1974, most of which targeted a near-surface copper-gold+magnetite zone (holes KL-5 to KL93-5). Deeper drilling in 2006 and 2015 encountered a porphyry copper-gold mineralization (holes KL06-30 to KLI15-035). See Table 2 for selected historical drill results.

The Project displays classic porphyry copper-gold deposit style alteration and mineralization patterns. Geological interpretation, supported by a variety of geophysical surveys, including IP, magnetics and magnetotellurics, suggest the potential to significantly expand the size of the Kliyul mineralized system.

Pacific Ridge has the right to earn a 51% interest in the Kliyul and Redton projects from AuRico Metals Inc., a wholly owned subsidiary of Centerra Gold Inc. (TSX: CG and NYSE: CGAU), 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.

Table 2*Selected Historical Drill Results*

Hole	From(m)	To(m)	Width(m)	Cu(%)	Au(g/t)	CuEq(%)*	AuEq(g/t)**
KL-5	10.8	68.3	57.5	0.32	0.99	0.95	1.49
KL-6	30.1	78.9	48.8	0.31	1.33	1.16	1.82
KL-7	20.0	71.0	51.0	0.17	1.19	0.93	1.46
KL93-4	46.0	102.0	56.0	0.34	0.89	0.91	1.42
KL93-5	16.0	76.0	60.0	0.26	1.34	1.11	1.75
KL06-30	22.0	239.8	217.8	0.23	0.52	0.56	0.88
KL06-31	346.0	378.0	32.0	0.21	0.62	0.61	0.95
KLI-15-033	32.5	194.9	162.4	0.20	0.26	0.37	0.57
KLI-15-034	37.5	90.0	52.5	0.24	0.17	0.35	0.55
KLI-15-034	123.0	368.0	245.0	0.18	0.53	0.52	0.81
Including	280.6	301.0	20.4	0.39	2.55	2.02	3.16
KLI-15-034	426.0	465.7	39.7	0.20	0.66	0.62	0.97
KLI-15-035	331.0	380.0	49.0	0.16	0.22	0.30	0.47
KLI-15-035	399.5	462.8	63.3	0.26	0.28	0.44	0.69
Including	414.0	433.5	19.5	0.43	0.56	0.79	1.23
KLI-15-035	474.7	502.0	27.3	0.11	0.18	0.22	0.35

*CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x \$Au x 0.032151) / (\$Cu x 22.0462)

**AuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x \$Au x 0.032151) / (\$Au x 0.032151)

Commodity prices: \$Cu = US\$4.00/lb and \$Au = US\$1,750/oz.

Factors: 22.0462 = Cu% to lbs per tonne, and 0.032151 = Au g/t to troy oz per tonne.

Recovery is assumed to be 100% - there has not yet been metallurgical testing on Kliyul mineralization.

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 Kliyul copper-gold project, located in the Quesnel Trough, approximately 50 km southeast of Centerra Gold Inc's Kemess mine. In addition to Kliyul, the Company's project portfolio includes the RDP copper-gold project (optioned to Antofagasta Minerals S.A.), the Onjo copper-gold project, and the Redton copper-gold project, all located in British Columbia. Pacific Ridge will continue to search for projects that offer discovery opportunity in our regions of expertise.

On behalf of the Board of Directors,

"Blaine Monaghan"

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Pacific Ridge Exploration Ltd.

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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., 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 the planned 5,000 m drill program at Kliyul that will be underway by early July, the IP and airborne magnetic survey. 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.*