

PACIFIC RIDGE PROVIDES OVERVIEW OF 2024 ACTIVITIES AND PLANS FOR 2025

Vancouver, B.C. – December 30, 2024 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB; PQWN: FSE) ("Pacific Ridge" or the "Company") is pleased to provide an overview of its 2024 activities and its plans for 2025.

2024 Highlights:

- Raised \$3,467,999 to advance the Chuchi copper-gold porphyry project ("Chuchi"), the Kliyul copper-gold porphyry project ("Kliyul"), and the Redton copper-gold porphyry project ("Redton"), all located in the prolific Quesnel terrane in northcentral British Columbia (see Figure 1).
- Completed its inaugural diamond drill program at Chuchi (see news release dated November 25, 2024). Drilled 2,716 m in five holes testing a 750 m strike length at the BP Zone ("BPZ")(see Figures 2 and 3). Four of the five drill holes were among the best-ever recorded at Chuchi, which suggests that historical drilling results are reliable and that there is greater continuity of mineralization across BPZ than previously known.
- Completed an airborne Z-Axis Tipper Electromagnetic (ZTEM) survey at its 100% owned Kliyul (See news release dated November 14, 2024). The results of the ZTEM survey bolster the Company's confidence that the final drill hole of the 2023 exploration program, drill hole KLI-23-069, intersected a mineralized quartz diorite porphyry stock, believed to be the mineralizing or source pluton. Further, the results also suggest that Pacific Ridge has only drilled one part of the porphyry system at the Kliyul Main Zone ("KMZ") exposed in the valley bottom and that much of the system remains undiscovered and hidden to the north where a large MVI magnetic anomaly underlies historical surface showings, the Klip occurrence and the Pacific Sugar occurrence (see Figures 4 and 5).
- Completed an induced polarization ("IP") survey at its 100% owned Redton, which adjoins the eastern boundary of NorthWest Copper Corp.'s ("NorthWest") Kwanika (see news release dated October 15). The IP survey confirmed a porphyry exploration target, the NEX target, within 3 km of NorthWest's Kwanika South Zone copper-gold-molybdenum porphyry deposit (see Figure 6).

2025 Plans:

- Pacific Ridge will seek to diversify its project portfolio by acquiring a copper porphyry project(s) located in the United States. Currently, all five of the Company's copper-gold porphyry projects are located in British Columbia. Pacific Ridge has been actively evaluating opportunities using the following criteria: discovery potential, road accessible, ability to conduct exploration on a year-round basis, can acquire a 100% interest, and located on Bureau of Land Management or patented land in a mining-friendly state. The Company expects to announce an acquisition(s) sometime in Q1, 2025.
- During H1, 2025, Pacific Ridge will start the process of spinning out its Yukon gold projects into a new company. The Company's Yukon project portfolio includes the Mariposa gold project ("Mariposa"). Drill highlights at Mariposa include drill hole 11-MP-01 which returned 6.44 g/t gold over 11.1 m within 2.44 g/t gold over 39 metres (see news release dated July 28, 2011).
- Pacific Ridge will actively pursue a joint venture partner to advance Kliyul and to test the thesis that much of the porphyry system at KMZ remains undiscovered and hidden to the north.

Quote

“We are very excited about our future plans,” said Blaine Monaghan, President and CEO of Pacific Ridge. “Acquiring a copper porphyry project or projects in the United States complements our existing corporate strategy, copper-gold porphyry exploration in British Columbia, and will expand our footprint into areas that include some of world’s largest copper porphyry mines. I look forward to providing further updates regarding our plans over the weeks and months ahead.”

Figure 1

Location of Pacific Ridge’s Copper-Gold Porphyry Projects

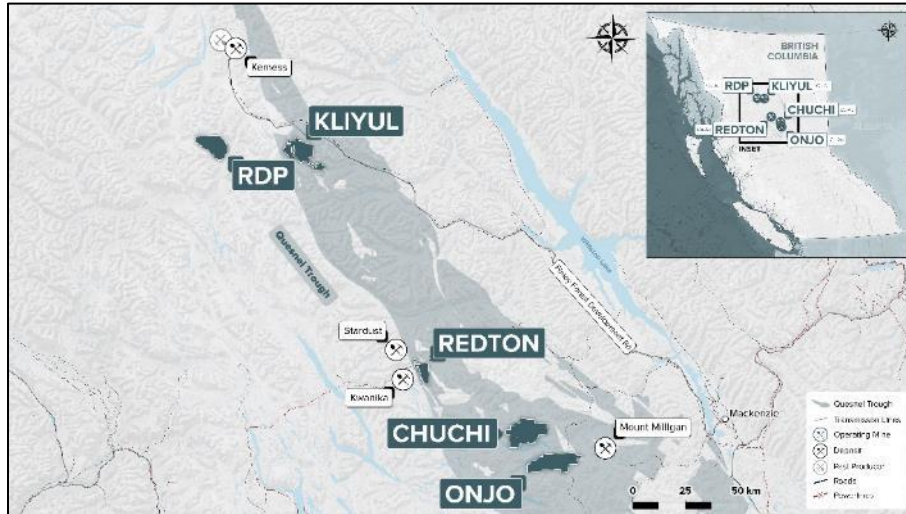


Figure 2

2024 BPZ Drill Holes in Plan View With 3D ZTEM Model in Background

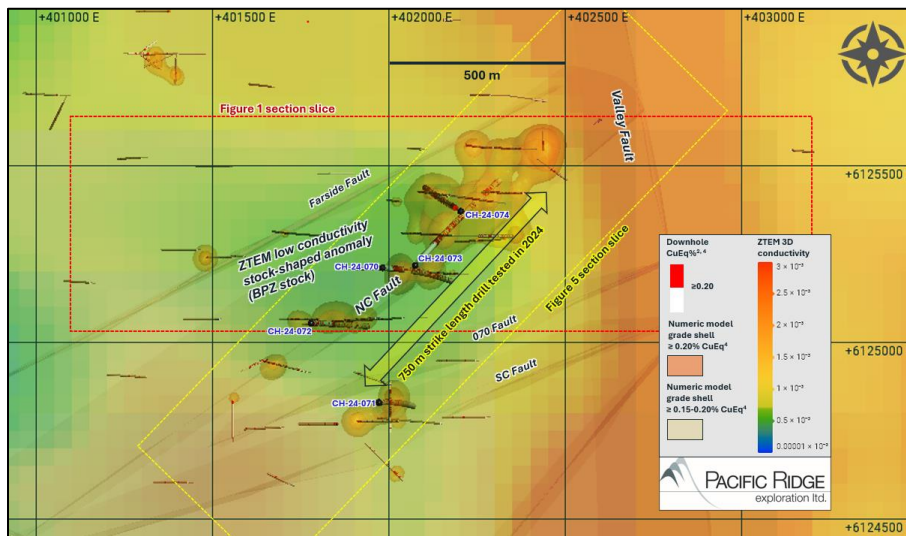


Figure 3

2024 Chuchi Drilling With 3D ZTEM Model in Background (550 m Wide Slice) and TMI Magnetics on Surface

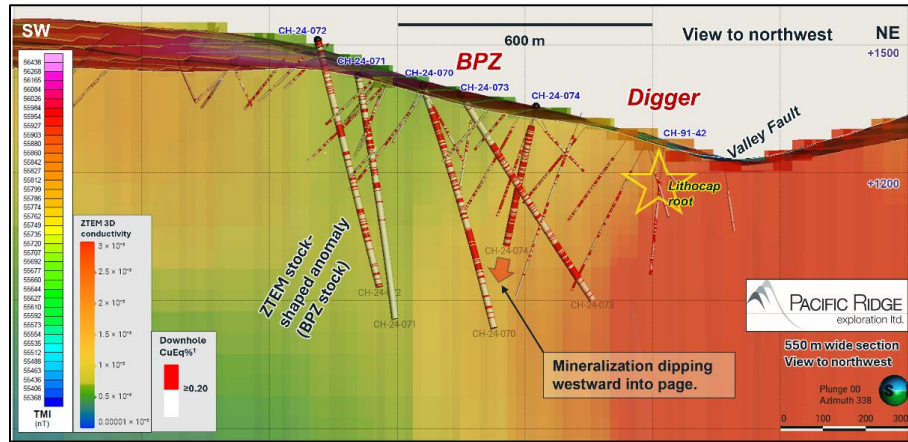


Figure 4

2024 ZTEM MVI KMZ Cross Section

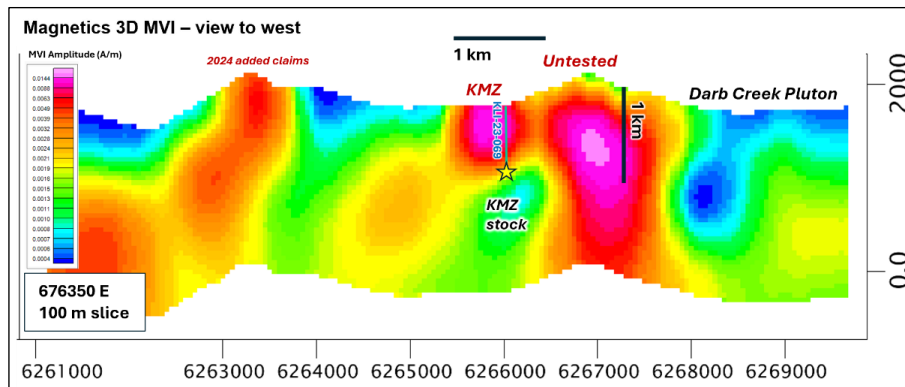


Figure 5

2024 ZTEM MVI KMZ Plan View

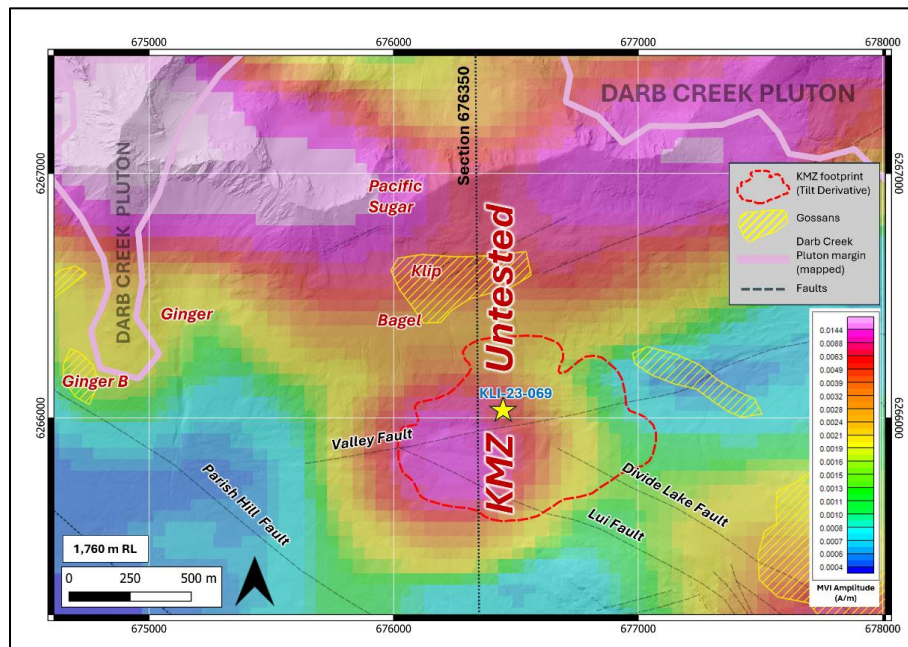
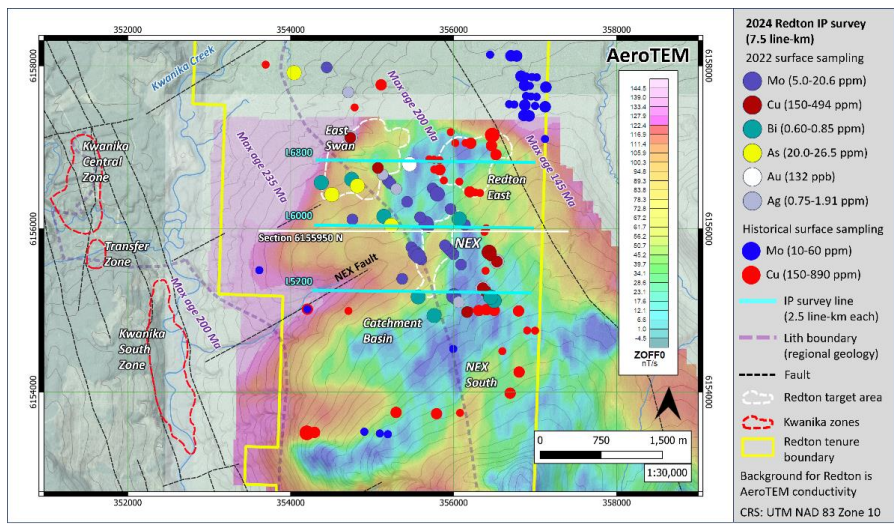


Figure 6

Redton 2024 Induced Polarization Survey Plan and Target Conceptualization



About Pacific Ridge

Our goal is to become B.C.'s leading copper-gold exploration company. Pacific Ridge's flagship asset is its 100% owned Kliyul copper-gold project, located in the Quesnel terrane close to existing infrastructure. In addition to Kliyul, the Company's project portfolio also includes the Chuchi copper-gold project, the 100% owned RDP copper-gold project, the 100% owned Onjo copper-gold project, and the 100% owned Redton copper-gold project, all located in British Columbia. The Company would like to acknowledge that its B.C. projects are located in the traditional, ancestral and unceded territories of the Gitxsan Nation, McLeod Lake Indian Band, Nak'azdli Whut'en, Takla Nation, and Tsay Keh Dene Nation.

On behalf of the Board of Directors,

"Blaine Monaghan"

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The technical information contained within this News Release has been reviewed and approved by Danette Schwab, P.Geol., Vice President Exploration, and a 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, which 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 plans to acquire a copper porphyry project(s) in the United States, plans to spin out the Yukon gold project portfolio, and plans to joint venture Kliyul. 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 because of new information, future events or otherwise, except as required by applicable law.