

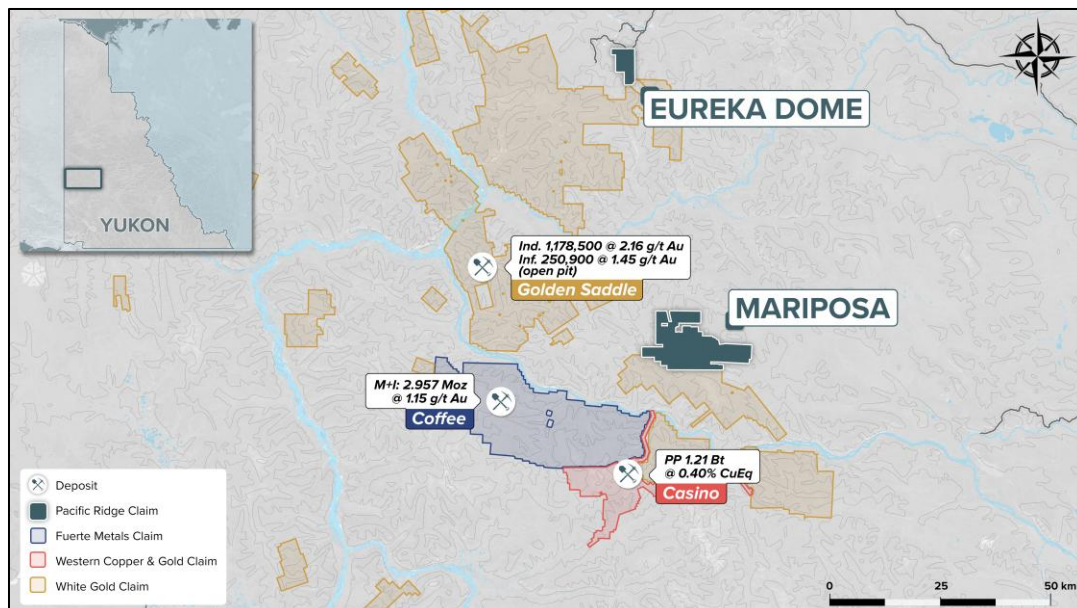
## Pacific Ridge Options Yukon Gold Projects to Labrador Gold

**Vancouver, B.C. – May 11, 2026** - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB; PQW: FSE) ("Pacific Ridge" or the "Company") is pleased to announce that it has optioned the Mariposa gold project ("Mariposa") and the Eureka Dome gold project ("Eureka Dome") to Labrador Gold Corp. ("Labrador")(LAB: TSXV). Eureka Dome and Mariposa are located in the Yukon's White Gold District (see Figure 1).

"We are delighted to have found a well-funded partner to advance Mariposa and Eureka Dome while we remain focused on our B.C. copper projects," said Blaine Monaghan, President & CEO of Pacific Ridge. "With Fuerte's recent acquisition of the Coffee deposit, the White Gold District is heating up again. I look forward to watching Labrador advance these projects, especially Mariposa, which returned 2.44 g/t gold over 39 metres in 2011 drilling but has seen little exploration since then."

**Figure 1**

Location of Mariposa and Eureka Dome



### Option Agreement Terms

Labrador can acquire a 100% interest in both Mariposa and Eureka Dome by making cash payments totalling \$500,000, issuing 6,670,000 shares, and making exploration expenditures totalling \$5.4M over a four-year period (the "Agreement")(see Table 1). In addition, upon the filing of a positive feasibility study, Labrador will make a \$1.0M cash payment. The Agreement is subject to regulatory approval.

**Table 1**

|                             | Cash      | Shares    | Work        |
|-----------------------------|-----------|-----------|-------------|
| Closing                     | \$100,000 | 800,000   | N/A         |
| 1 <sup>st</sup> anniversary | \$100,000 | 1,000,000 | \$150,000   |
| 2 <sup>nd</sup> anniversary | \$100,000 | 1,270,000 | \$1,500,000 |
| 3 <sup>rd</sup> anniversary | \$100,000 | 1,500,000 | \$1,750,000 |
| 4 <sup>th</sup> anniversary | \$100,000 | 2,100,000 | \$2,000,000 |
| TOTAL                       | \$500,000 | 6,670,000 | \$5,400,000 |

## Mariposa

Owned 100% by Pacific Ridge, Mariposa comprises 795 claims and is located 120 kilometres southeast of Dawson City in the Yukon's White Gold District of the Dawson Range Mineral Belt ("Dawson Range"). The Dawson Range is a regional major northwest-trending structural corridor which hosts numerous gold and copper deposits, including Fuerte's Coffee deposit, located 30 kilometres west-southwest of Mariposa, and White Gold's Golden Saddle, located 40 kilometres west-northwest of Mariposa.

The geological setting of Mariposa is similar to Coffee and Golden Saddle in terms of the host lithologies, the structural controls and brittle style of deformation and the nature of gold mineralization. Prior exploration identified an open-ended seven-kilometre-long horizon of altered, pyrite-bearing quartz mica schist in the Skookum Main Zone ("Skookum"). This unit is locally flanked by intrusive and mafic rock units, a setting favorable for hosting a gold-mineralizing system. Significant drill intersections at Skookum include 2.44 g/t gold over 39 metres (see Pacific Ridge news release dated July 28, 2011).

## Eureka Dome

Owned 100% by Pacific Ridge, Eureka Dome comprises 76 claims and is road accessible from Dawson City. Placer gold occurrences have been reported in most creeks draining Eureka Dome and geochemical anomalies suggest the presence of a high-level epithermal style alteration system. Prior workers reported breccia float samples grading to 14 g/t gold, and silt samples running to 2,190 ppb gold on tributaries of upper Eureka Creek. Reconnaissance sampling by Pacific Ridge has defined a gold-mercury-molybdenum-antimony soil anomaly that requires further follow-up.

## About Pacific Ridge

A Fiore Group company, Pacific Ridge's goal is to become British Columbia's leading copper exploration company. The Kliyul copper-gold project, located in the prolific Quesnel terrane close to existing infrastructure, is the Company's flagship project. In addition to Kliyul, Pacific Ridge's project portfolio includes the RDP copper-gold project, the Onjo copper-gold project, and the Redton copper-gold project, all located in B.C. The Company would like to acknowledge that its B.C. projects are in the traditional, ancestral and unceded territories of the Gitksan 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"*

Blaine Monaghan  
 President & CEO  
 Pacific Ridge Exploration Ltd.

### Investor Relations:

Tel: (604) 687-4951

Email: [ir@pacificridgeexploration.com](mailto:ir@pacificridgeexploration.com)

Website: [www.pacificridgeexploration.com](http://www.pacificridgeexploration.com)

News Sign up: <https://pacificridgeexploration.com/contact/subscribe/>

LinkedIn: <https://www.linkedin.com/company/pacific-ridge-exploration-ltd-pe-x/>

Twitter: [https://twitter.com/PacRidge\\_PEX](https://twitter.com/PacRidge_PEX)

*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 prepared under the supervision of, and reviewed and approved by, Danette Schwab, P.Geo., Vice President Exploration of the Company, and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.*

**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. 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.*