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NEWS RELEASE #26-08

Pacific Ridge Announces Drilling Plans for the Kliyul and RDP Copper-Gold Projects

Vancouver, B.C. – July 16, 2026 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB; PQW: FSE) ("Pacific Ridge" or the "Company") is pleased to announce exploration plans for its 100% owned Kliyul copper-gold project ("Kliyul") and RDP copper-gold project ("RDP"). Kliyul is located in the prolific Quesnel terrane; RDP is located 40 km west of Kliyul at the southern end of the Toodoggone Mining District, one of Canada's hottest exploration districts (See Figure 1).

Highlights

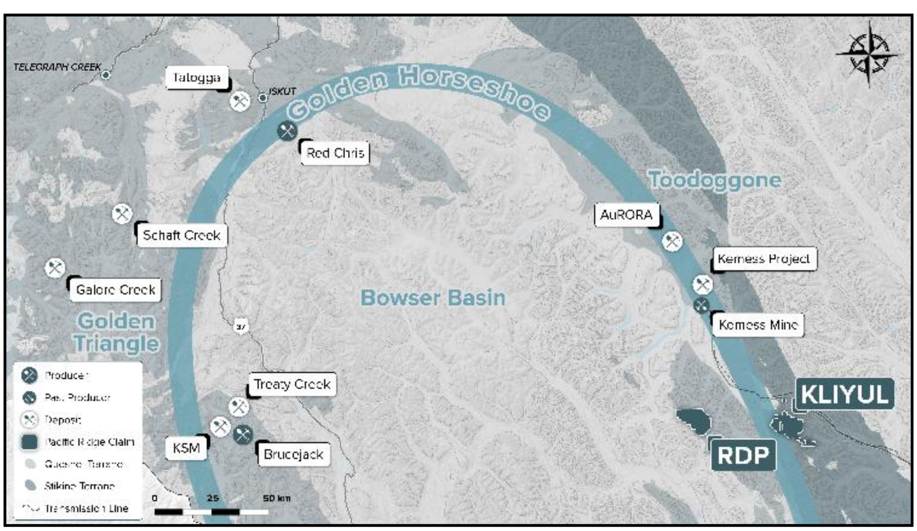
- Kliyul: The Kliyul Main Zone ("KMZ"), just one target area at Kliyul, hosts 2.42 billion pounds copper equivalent ("CuEq") (see Table 1) or 5.7 million ounces gold equivalent ("AuEq") (see Table 2) in the Inferred Mineral Resource category. 2025 drilling at KMZ intersected 289.0 m of 0.77% CuEq* (0.26% copper, 0.75 g/t gold, and 1.54 g/t silver) (see news release dated November 18, 2025). Pacific Ridge plans on drilling 2,500 m at Kliyul this year with a focus on the M39 target. M39 is a high priority target that has never been drill tested.

- RDP: 2025 drilling at the Day target, just one target area at RDP, returned one of B.C.'s best porphyry copper-gold intervals that year. Drill hole RDP-25-011 intersected 112.2m of 1.35% CuEq* (0.76% copper, 0.86 g/t gold, and 3.16 g/t silver) (see news release dated October 23, 2025). This year the Company will be targeting the interpreted porphyry centre at Day and further defining last year's western magnetic lobe discovery with a 3,000 m diamond drill program.

"We are mobilizing to site right now and I expect that drilling will be underway by the end of the month," said Blaine Monaghan, President & CEO of Pacific Ridge. *"I'm very excited about this year's exploration programs at Kliyul and RDP as we are focused on high-impact discovery drilling."*

Figure 1

Location of Kliyul and RDP Copper-Gold Projects



Kliyul

Owned 100% by Pacific Ridge, Kliyul is over 90 km^2 in size and is located in the prolific Quesnel terrane close to existing infrastructure, approximately eight km to the Omineca resource road and a 230-kilovolt high-voltage power line. KMZ hosts 334.1 million tonnes ("Mt") grading 0.33% CuEq (0.15% copper, 0.26 g/t gold, and 0.95 g/t silver) (see Table 1) or 386 Mt grading 0.459 g/t AuEq (0.236 g/t gold, 0.142% copper, and 0.911 g/t silver) (see Table 2) in the Inferred Mineral Resource category and remains open for expansion.

Table 1

KMZ MRE (CuEq)

Cutoff (CuEq%)	Tonnes	CuEq%	Cu%	Au g/t	Ag g/t	CuEq Mlbs	Cu Mlbs	Au Oz	Ag Oz
0.15	383,300,000	0.31	0.14	0.24	0.91	2,615	1,212	2,920,000	11,270,000
0.20	**334,100,000**	**0.33**	**0.15**	**0.26**	**0.95**	**2,422**	**1,110**	**2,740,000**	**10,220,000**
0.25	239,200,000	0.37	0.16	0.30	1.04	1,950	861	2,280,000	7,980,000

Table 2

KMZ MRE (AuEq)

Cut off (AuEq g/t)	Tonnes Mt	AuEq g/t	Au g/t	Cu %	Ag g/t	AuEq Moz	Au Moz	Cu Mlbs	Ag Moz
0.15	389.9	0.456	0.234	0.142	0.908	5.7	3.0	1,218	11.4
0.20	**386.0**	**0.459**	**0.236**	**0.142**	**0.911**	**5.7**	**3.0**	**1,212**	**11.4**
0.25	368.0	0.470	0.242	0.146	0.924	5.6	2.9	1,181	10.9

Notes for Tables 1 and 2

1. *The effective date of the Mineral Resource estimate is July 31, 2025.*
2. *The Mineral Resource was estimated using the Canadian Institute of Mining, Metallurgy and Petroleum(CIM), Definition Standards for Mineral Resources and Reserves, as prepared by the CIM Standing Committee and adopted by CIM Council.*
3. *There has been no metallurgical testing on Kliyul mineralization. The Company estimates copper recoveries (CuR) of 80%, gold recoveries (AuR) of 65%, and silver recoveries (AgR) of 65% based on the reported recoveries from Mount Milligan.*
4. *The mineral resource is constrained within a pit shell using metal recoveries of Cu 80%, Au 65% and Ag 65%, an exchange rate of 1.30 CAD:USD, mining cost of C$3.5/t, process cost of C$7.0/t, G&A costs of C$3.0/t, pit slopes of 45 degrees and metal prices of $Cu = US$4.60/lb, $Au = US$2,600/oz., Ag = US$30.00/oz. A fixed bulk density of 2.77 t/m3 was used for the estimation of tonnes.*
5. *CuEq = Cu% + (0.6697*Au g/t) + (0.0077*Ag g/t).*
6. *AuEq = Au + (1.4929 x Cu) + (0.0115 x Ag).*
7. *Factors: 22.0462 = Cu% to lbs per tonne, 0.032151 = Au g/t to troy oz per tonne, and 0.032151 = Ag g/t to troy oz per tonne.*
8. *The CIM definitions were followed for the classification of Inferred Mineral Resources. inferred blocks were assigned for blocks with one drill hole within 150 m.*
9. *Mineral Resources are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves in the future. The MRE may be materially affected by considerations including, but not limited to, permitting, legal, sociopolitical, environmental issues, market conditions or other factors.*
10. *All figures are rounded to reflect the relative accuracy of the estimate. Totals may not sum due to rounding as required by reporting guidelines.*

11. *See "NI-43-101 Technical Report: Mineral Resource Estimate for the Kliyul Project, Omineca Mining Division, British Columbia "prepared by Susan Lomas., P.Geo., Lions Gate Consulting Inc., Dr. Bruce Davis, PhD, FAusIMM, and Dr. Ron Voordouw, PhD. P. Geo for Pacific Ridge Exploration Ltd. completed September 18, 2025.*

A six-kilometre-long porphyry copper-gold trend, comprising favourable geology, geochemistry, alteration and geophysics, exists at Kliyul. High-priority drill targets outside of KMZ include M39, KCC and Klip (see Figures 2 and 3). However, this year's 2,500 m drill program will focus on the M39 target (see Figure 4), which has never been drill tested.

The M39 target area is associated with a one-km long copper and gold soil anomaly. The target hosts monzonite dykes, magnetite skarn, sodic alteration, and chalcopyrite mineralized quartz veins as well as two circular magnetic anomalies. Additional IP geophysics is also planned for M39.

Klip is a blind porphyry target centered on a large near surface magnetic anomaly. The Klip target is in the vicinity of a historical BC MINFILE occurrence (094D 185) that records a NE-striking shear zone within QSP-altered volcaniclastic rocks. A one metre chip sample taken across the shear zone in 1985 yielded 3.8 g/t gold and 5.3 g/t silver. The magnetic anomaly at Klip, which is similar to KMZ's magnetic signature, leads Pacific Ridge to believe that the drilling to date has only tested one part of the porphyry system and that most of the system remains hidden and untested to the north.

The KCC target is a geochemical, geological, and geophysical target at the north end of the fertile Kliyul Creek Intrusive Complex ("KCC"). Chalcopyrite-pyrite-quartz veins are found at surface, and the target also has a coincident IP-chargeability, resistivity, and magnetic anomaly.

The Klip, KCC and M39 targets are also associated with copper-gold skarn occurrences, which commonly occur as distal expressions of copper-gold porphyry mineralization and are considered vectors to underlying porphyry centers.

Figure 2

Kliyul Target Areas Plan View

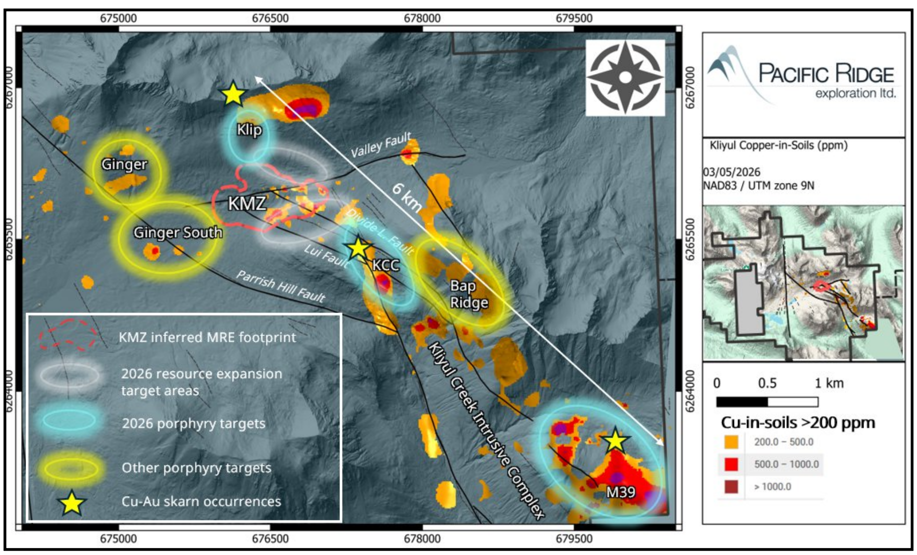


Figure 3

Kliyul Target Areas Perspective View to East

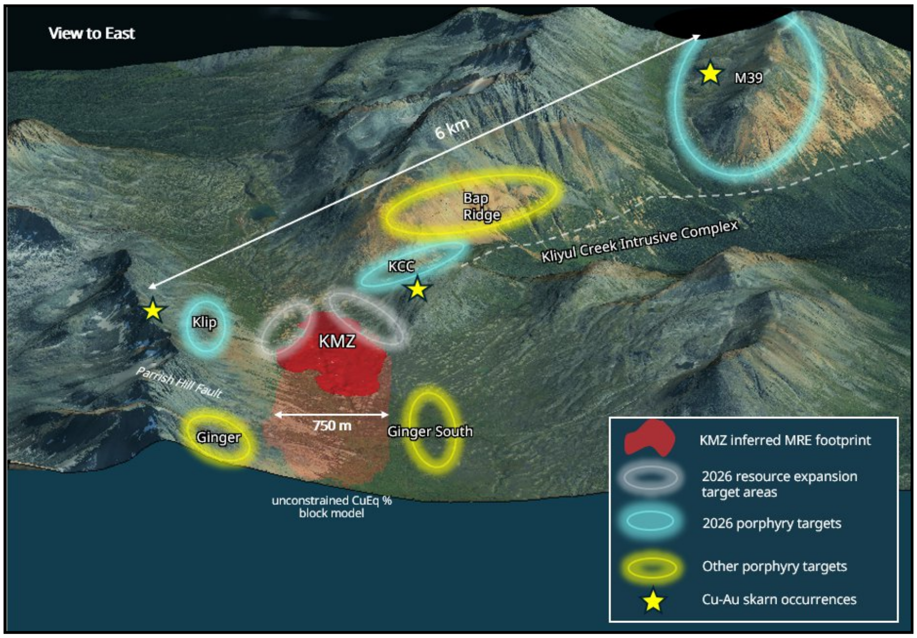
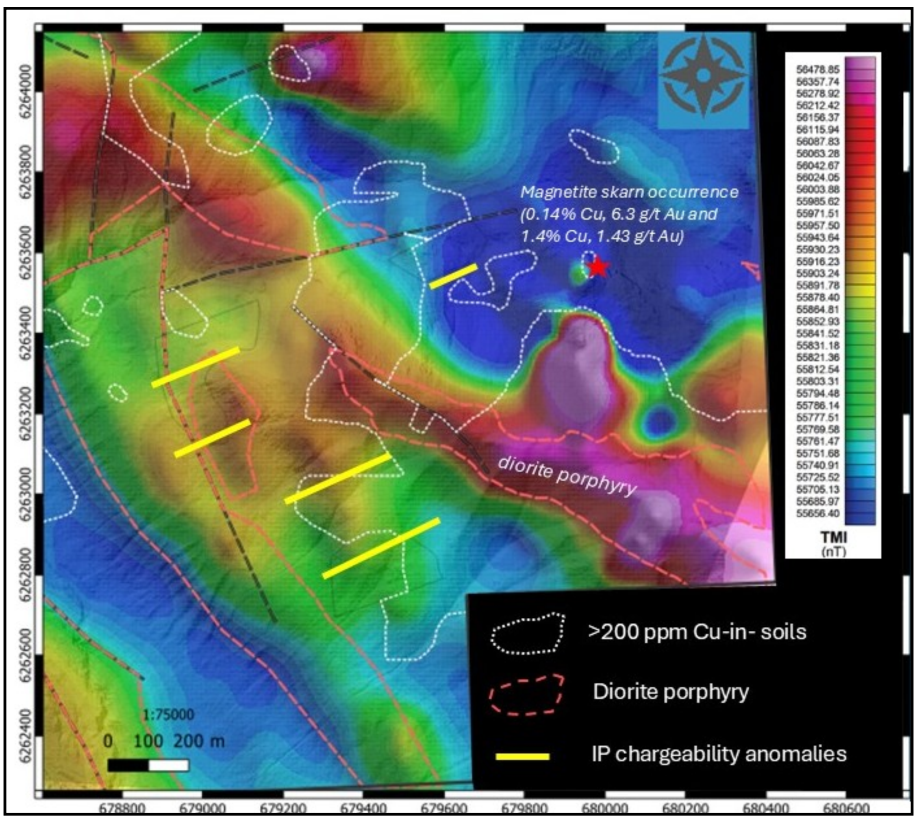


Figure 4

M39 Target Area on TMI Magnetics



RDP

Owned 100% by Pacific Ridge, RDP is over 100 km^2 in size and is located in the Golden Horseshoe at the southern end of the Toodoggone district, one of Canada's hottest exploration districts. The 2025 drill program at Day, just one target area at RDP (see Figure 5), confirmed that the porphyry copper-gold-silver mineralization intersected in the eastern magnetic lobe is in an east-northeast-striking, steeply northward-dipping tabular body, and that the western magnetic lobe is also mineralized.

2026 exploration plans at RDP include a property-scale high-resolution magnetic survey and magnetic vector inversion modelling as well as property-scale airborne magnetotellurics to advance and identify other porphyry targets at RDP. Additional induced polarization surveys and ground magnetotellurics is planned to further refine drill targeting at Day. The 3,000 m drill program will focus on testing the interpreted porphyry center between the western and eastern lobes and more fully defining the 2025 western lobe discovery (see Figures 6 and 7).

Figure 5

RDP Targets

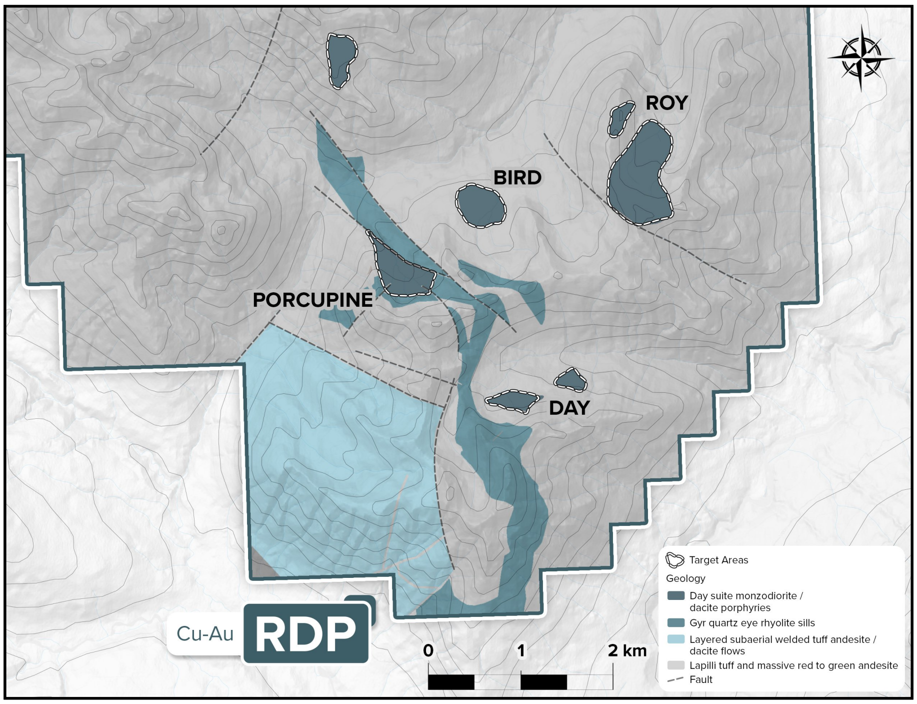


Figure 6

Day Drill Targets Plan View on MVI magnetics

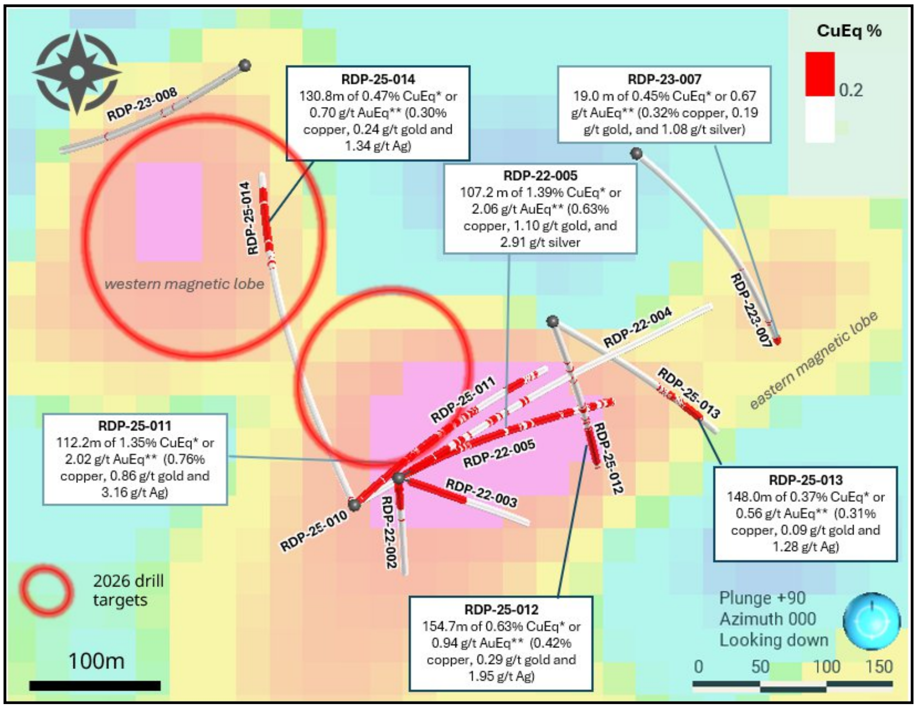
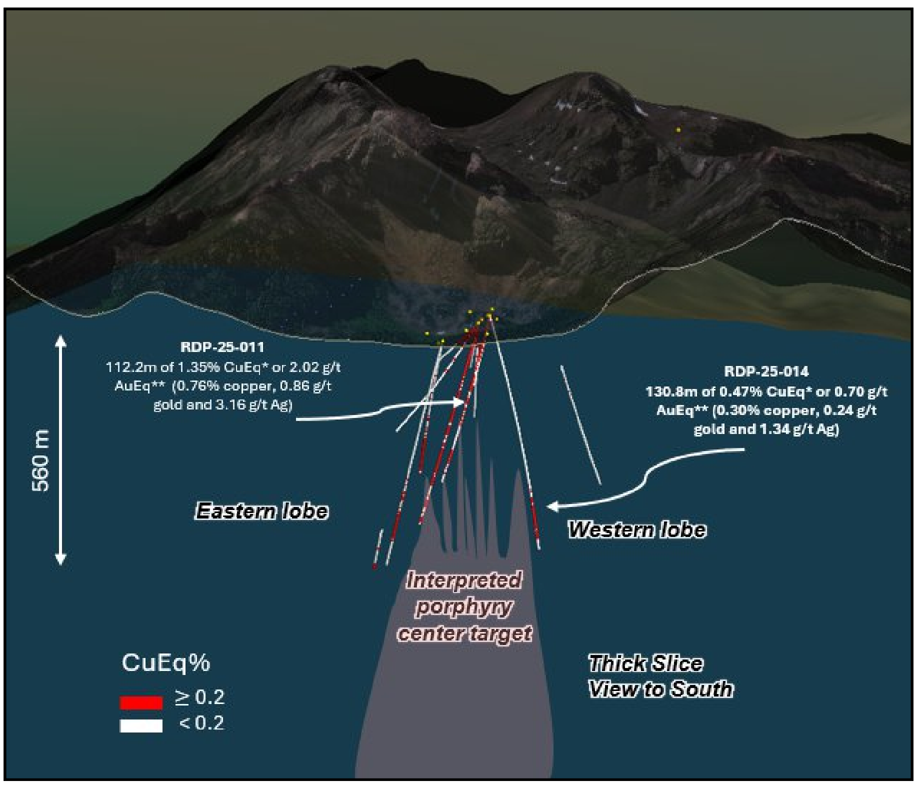


Figure 7

Day Target Perspective View



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 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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Commodity prices: $Cu = US$4.60/lb, $Au = US$2,600/oz., and Ag = US$30.00/oz.
There has been no metallurgical recovery testing on Kliyul or RDP mineralization.
The Company estimates copper recoveries (CuR) of 80%, gold recoveries (AuR) of 60%, and silver recoveries (AgR) of 60%.

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. Forward-looking statements in this news release include plans to drill 2,500 m at Kliyul and 3,000 m at RDP. 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.*