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NEWS RELEASE #26-10

Drilling Starts at Pacific Ridge's Kliyul Copper-Gold Project; Two Drill Programs Underway

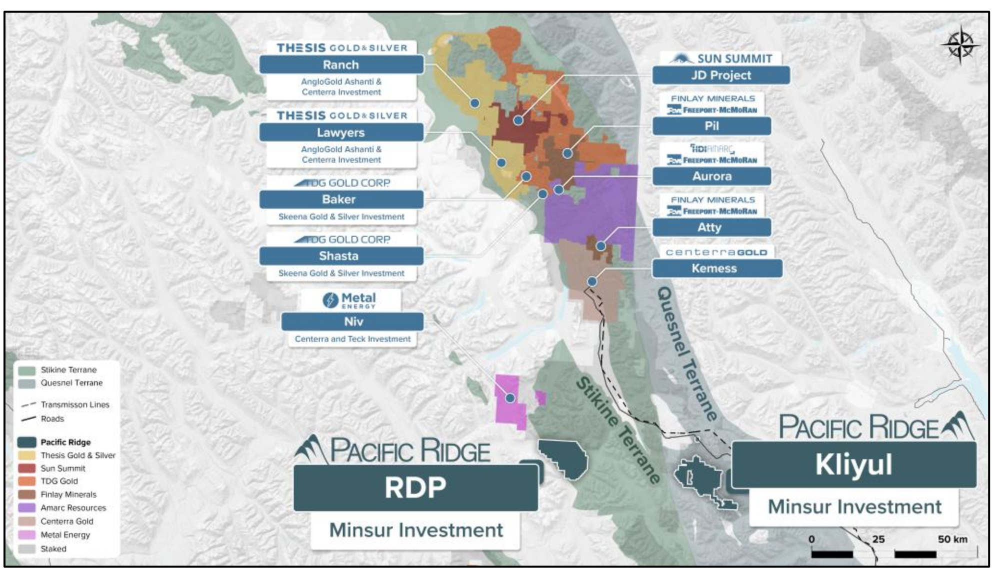
Vancouver, B.C. – August 17, 2026 - Pacific Ridge Exploration Ltd. (PEX: TSX Venture; PEXZF: OTCQB; PQW: FSE) ("Pacific Ridge" or the "Company") is pleased to announce that in addition to the ~3,000 m drill program underway at the Company's 100% owned RDP copper-gold project ("RDP")(see news release dated August 8, 2026), a ~2,500 m drill program has started at Pacific Ridge's 100% owned Kliyul copper-gold project ("Kliyul" or the Project"). Kliyul is located ~ 40km east of RDP in the prolific Quesnel terrane (see Figure 1).

The 2026 drill program at Kliyul will focus on the M39 target area ("M39" or "Target Area"). M39 is the highest priority target at Kliyul and has never been drilled before. The main focus of drilling to date at Kliyul has been the Kliyul Main Zone ("KMZ"), which 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.

"M39 is the highest priority target at Kliyul and has never been drilled before," said Blaine Monaghan, President & CEO of Pacific Ridge. *"Porphyry deposits frequently occur in clusters. They rarely exist in complete isolation. In addition to KMZ, it is our hopes that we can make another deposit discovery at Kliyul."*

Figure 1

Location of Kliyul and RDP Copper-Gold Projects



M39

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). The 2026 drill program will focus on M39, the highest priority target at Kliyul (see Figure 4).

M39 is associated with a one-km long copper and gold soil anomaly. The Target Area hosts monzonite dykes, magnetite skarn, sodic alteration, and chalcopyrite mineralized quartz veins as well as two circular magnetic anomalies. An additional IP geophysics survey was completed at M39 prior to the drill program commencing to assist in drill targeting beyond the existing IP grid.

Figure 2

Kliyul Target Areas Plan View

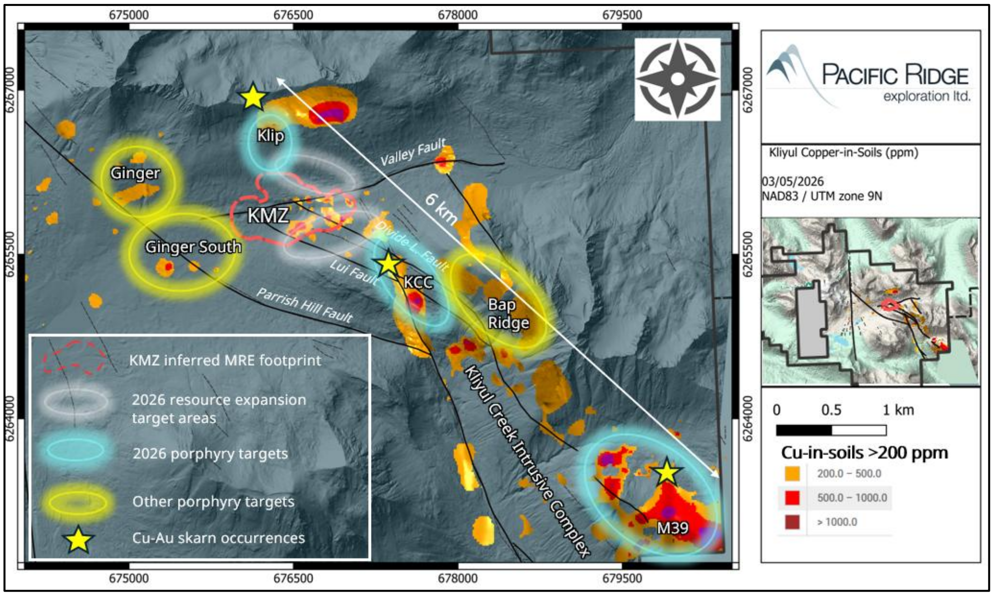


Figure 3

Kliyul Target Areas Perspective View to East

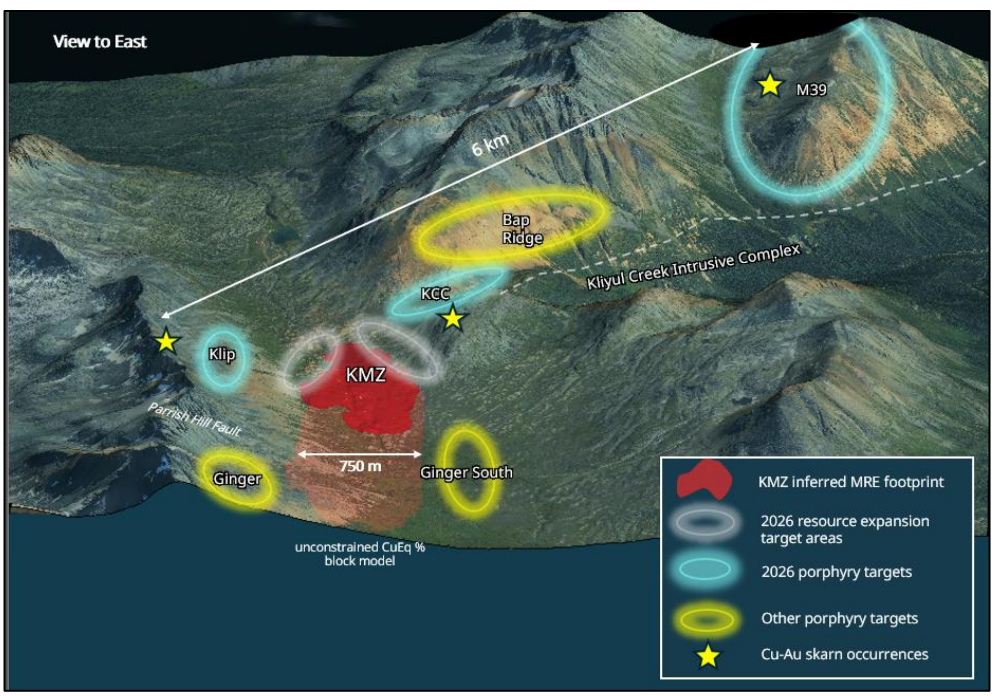
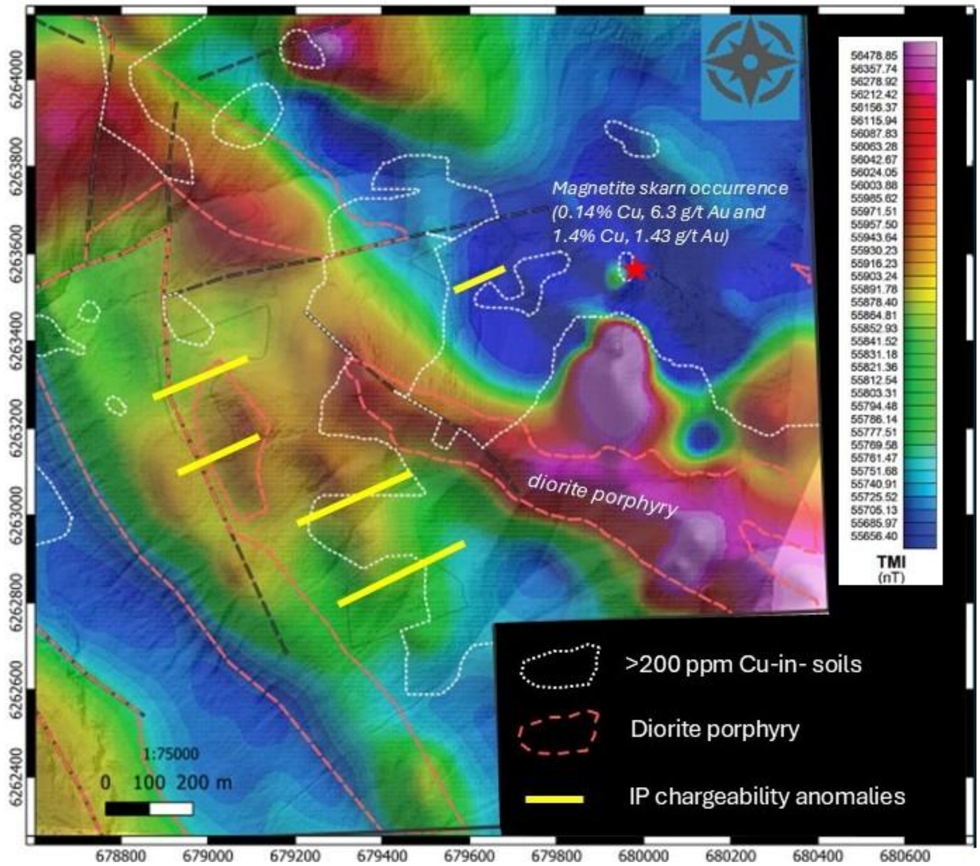


Figure 4

M39 on TMI Magnetics



About 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.*

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"

Blaine Monaghan
President & CEO
Pacific Ridge Exploration Ltd.

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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 the M39 target area 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.*