

Pacific Ridge Acquires Adjoining Claims at Its King Solomon Gold Project, Yukon

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 10, 2013) - [Pacific Ridge Exploration Ltd.](#) (TSX VENTURE:PEX) ("Pacific Ridge" or the "Company") has entered into an agreement with 39242 Yukon Inc. (the "Vendors") whereby Pacific Ridge has the right and option to earn a 100% interest in the Sophie mineral property consisting of 40 claims. The Sophie adjoins the southern boundary of the Company's recently acquired King Solomon property. The King Solomon and Sophie properties are located in the heart of the Yukon's famous Klondike Gold District, approximately 40 kilometres southeast of Dawson City, and are accessible by all-weather road.

The Sophie property saw some previous exploration in the 1990's and there is no known record of historic drilling. It is strategically located, lying immediately adjacent to the open-ended main gold soil geochemical target on the King Solomon property, which consists of three zones. The main 1,600m by 500m King Zone ranges to a maximum of 1,377 ppb or 1.38 grams/tonne gold, above an anomaly threshold value of 30 ppb Au. The King South Zone, adjoining to the southeast, is 500m by 500m with a gold-silver-copper-bismuth signature and the Prince Zone, along strike to the southwest, is 800m by 600m with a gold-silver-bismuth signature. Quartz Creek, Sulphur Creek and Dominion Creek are well-known Klondike gold placer creeks with drainages originating within the King Solomon property and the Sophie claims.

Pacific Ridge believes that there is an excellent chance for the discovery of a bedrock source of gold mineralization associated with these gold-in-soil anomalies and the headwaters of placer gold creeks. An exploration program of deep penetrating soil sampling and high resolution IP-resistivity geophysical surveying has recently commenced on the King Solomon property and will continue into the Sophie property. This work will then be followed by drill testing of the highest priority targets.

Subject to regulatory approval, the principal terms of the option agreement include a \$5,000 down payment followed by escalating staged cash payments over 4 years, for a total of \$100,000. The Company will also issue 100,000 shares followed by escalating staged share payments over 4 years, for a total of 1,000,000 shares. Upon having paid \$100,000 and issued 1,000,000 shares to the Vendors, Pacific Ridge will have earned a 100% interest in the Property subject to a 2.5% Net Smelter Returns Royalty payable to the Vendors. Pacific Ridge will have the right to purchase 50% of the Net Smelter Returns Royalty for \$750,000.

About Pacific Ridge

Pacific Ridge is a mineral exploration company currently focused on the Yukon's new White Gold District, with three exploration projects that are well located in the same vicinity and in generally similar geological environments as Kinross Gold's White Gold deposit, Kaminak Gold's Coffee gold deposits and Comstock Metals' new QV gold discovery. Pacific Ridge's 280 km² Mariposa gold project covers the prolific Scroggie and Mariposa placer gold creeks. Mariposa has seen \$6 million in soil sampling, trenching and drilling spent over the past three years resulting in discovery of a number of well mineralized gold zones. The 27 km² Eureka Dome property also covers the headwaters of placer mining creeks. The 49 km² Gold Cap/Polar-Stewart property adjoins the Kinross White Gold property and contains yet-to-be drilled gold soil anomalies, the strongest of which is a possible easterly extension to one of the Kinross gold-in-soil anomalies.

Pacific Ridge's Fyre Lake property, in Yukon's Finlayson Lake District, hosts a copper-gold-cobalt massive sulphide deposit with a 43-101 compliant indicated mineral resource of 3.6 million tonnes grading 1.57% copper, 0.10% cobalt and 0.61 grams gold per tonne at a 1 percent copper cut-off grade plus an inferred mineral resource, at the same cut-off grade, of 5.4 million tonnes grading 1.48% copper, 0.08% cobalt and 0.53 grams gold per tonne. This open-ended copper and gold deposit has yet to be fully defined by drilling. Joint venture participation is being considered for Fyre Lake.

The Company also controls a uranium exploration project in the Baker Lake area, NWT, for which joint venture participation is also being considered.

On behalf of the Board of Directors,

John S. Brock, President & CEO, Pacific Ridge Exploration Ltd.

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 reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., Vice President Exploration of Pacific Ridge Exploration, 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 statements regarding the placements and future exploration plans and expenditures. 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 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, the timing and receipt of regulatory and governmental approvals for the transactions described herein, 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 transactions and 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 [Pacific Ridge Forward-Looking Statements](#), whether as a result of new information, future events or otherwise, except as required by applicable law.

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