

Pacific Ridge Proposes \$200,000 Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Oct. 28, 2014) - [Pacific Ridge Exploration Ltd.](#) (TSX VENTURE:PEX) ("Pacific Ridge" or the "Company") reports that it is proposing to sell by way of a non-brokered private placement up to 4,000,000 units (the "Units") at a price of \$0.05 per Unit to raise gross proceeds of \$200,000. Each Unit comprises one common share and one transferable share purchase warrant, with each warrant (a "Warrant") entitling the holder to purchase one additional common share at a price of \$0.06 per share for the first 12 months and for \$0.075 per share for 12 months to 24 months, subject to the following acceleration provision: If at any time after 4 months from the date of issue of the Warrants the closing market price of the Company's common shares on the TSX Venture Exchange is greater than \$0.15 per share for 20 consecutive trading days (the "Triggering Event"), the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of press release, in which event the Warrants will expire on the 21st day after the date on which such notice is given.

In connection with the private placement, the Company is proposing to pay a 7.5% finders' fees either in cash or in shares equal in number to 7.5% of the number of Units purchased by investors that may be introduced to the Company by finders. The private placement and payment of finders' fees are subject to regulatory approval.

Pacific Ridge will use the proceeds from the sale of the Units for working capital purposes which includes property maintenance and the pursuit of new mineral property acquisition opportunities.

About Pacific Ridge

Pacific Ridge is a mineral exploration company, with two of its key properties farmed out and undergoing active exploration programs (see <http://www.pacificridgeexploration.com/s/projects.asp>). The Company's King Solomon Property, is under option to [Centerra Gold Inc.](#), who have the option to earn up to a 70% interest in the property by making staged cash payments totaling \$665,000 to Pacific Ridge and underlying property vendors and completing \$4.5 million in exploration by 2017. Centerra is completing a program of soil sampling, magnetometer and IP/Resistivity geophysical surveys and RAB drilling.

The Fyre Lake copper-gold-cobalt massive sulphide project in the Yukon's Finlayson Lake District is under option to Merah Resources Limited, a publicly listed Australian company who may earn in initial 51% interest by making cash and share payments to Pacific Ridge valued at \$1.3 million and completing \$3.5 million in exploration over three years. Upon earning a 51% interest in the property, Merah will then have the option to increase its interest to 70% by completing an additional \$3,000,000 in exploration expenditures by January 10, 2018. Should Merah earn a 70% interest, the Company will have the option of retaining a 30% participating joint venture interest or reducing to a 20% interest, carried through to a feasibility study. Merah has just completed an airborne geophysical survey over the property, as well as selective re-sampling of the 1996-97 drill core. Drilling is proposed in 2015.

In addition, the Company holds three well-located mineral projects in the Yukon's White Gold district, including Mariposa, which has seen \$6 million in exploration over the past three years, Gold Cap/Polar-Stewart, which adjoins the Kinross White Gold deposit, and Eureka Dome.

On behalf of the Board of Directors,

Gerald G. Carlson, 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., President and CEO 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 or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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