

Pacific Ridge Announces Results of RAB Drilling on Its King Solomon Gold Project, Yukon Centerra Discontinues Option

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 19, 2014) - [Pacific Ridge Exploration Ltd. \(TSX VENTURE:PEX\)](#) ("**Pacific Ridge**" or the "**Company**") announces results from the 2014 field exploration program on its road accessible King Solomon gold project, located in Yukon's Klondike Gold District, Dawson. The program was operated by [Centerra Gold Inc.](#) Centerra has notified the Company that it has terminated its option to earn an interest in the King Solomon and adjacent Sophie properties.

The 2014 program included the collection of 606 soil samples, 93.6 km of ground magnetic survey on 100 m spaced lines, 12 lines of high resolution IP/Resistivity surveying and 918 m of rotary air blast (RAB) drilling in 17 holes over the King and Prince zones.

The RAB drill program successfully intersected a number of higher grade gold values within broad, low grade gold intervals at the King Zone. This mineralization appears to correlate with the core of the King Zone gold soil anomaly, the north edge of an east-west trending magnetic low and a steep dipping chargeability low surrounded by high chargeability. Results are summarized in the table below. Unfortunately, a number of the holes were not completed to target depth as the penetration depth of the RAB drill was limited by the presence of the water table.

The Company believes the 2014 program results indicate the presence of a wide-spread gold mineralizing system on the King Solomon property. The Company will now examine alternatives for moving the project forward in 2015.

All samples were analyzed by AcmeLabs of Vancouver, using Acme's Group MA200, 0.25g analysis, a 45 element ICP package which involves a 4-acid digest with a mass spectrometer finish. Gold in rock samples was analyzed by Acme's FA430, 30g analysis, which involves a fire assay, with an AA finish. Acme is an ISO 9001:2008 accredited facility, certificate number FM 63007.

Complete 2014 exploration program results will be posted in a report on the Company's web site at http://www.pacificridgeexploration.com/s/king_solomon.asp.

King Solomon RAB Drill Program - Summary Results

Hole	From(m)	To(m)	Width(m)	Au(gpt)
KSDRAB14-01	27.43	38.10	10.67	0.564
includes	32.00	33.53	1.52	2.999
KSDRAB14-02	13.72	19.81	6.10	0.144
KSDRAB14-03	33.53	42.67	9.14	0.235
includes	38.10	42.67	4.57	0.230
KSDRAB14-05	3.05	28.96	25.91	0.111
includes	22.86	28.96	6.10	0.230
KSDRAB14-06	12.19	16.76	4.57	2.559
includes	15.24	16.76	1.52	7.678
KSDRAB14-06	39.62	60.96	21.34	0.150
includes	50.29	54.86	4.57	0.324
KSDRAB14-08	7.62	10.67	3.05	0.619
KSDRAB14-08	25.91	39.62	13.72	0.413
includes	25.91	30.48	4.57	0.735
includes	36.58	39.62	3.05	0.618
KSDRAB14-09	36.58	41.15	4.57	0.234

KSDRAB14-10	0.00	3.05	3.05	0.164
KSDRAB14-10	25.91	28.96	3.05	0.128
KSDRAB14-11	24.38	38.10	13.72	0.386
KSDRAB14-11	24.38	27.43	3.05	1.368
KSDRAB14-12	30.48	33.53	3.05	0.770

About Pacific Ridge

Pacific Ridge is a mineral exploration company. In addition to King Solomon, it holds a well-located project portfolio in Yukon's White Gold District, in the same geological environment as Kinross Gold's White Gold deposit, Kaminak Gold's Coffee gold deposits and Comstock Metals' QV gold discovery. The 280 square kilometer **Mariposa** gold project covers the prolific Scroggie and Mariposa placer gold creeks located east of the Kaminak Coffee Creek deposits. Mariposa has seen a \$6 million program of soil sampling, trenching and drilling spent over the past three years resulting in discovery of a number of well mineralized gold zones. In addition the 49 km² **Gold Cap/Polar-Stewart** property, with yet-to-be drilled gold soil anomalies, adjoins the Kinross White Gold deposit.

The Company's **Fyre Lake** copper-gold-cobalt massive sulphide project in the Yukon's Finlayson Lake District is now under option to MinQuest Limited (formerly Merah Resources Limited), a publicly listed Australian company, who may earn an initial 51% interest by making payments in cash and shares valued at \$1.3 million over three years and completing \$3.5 million in exploration. To date, the Fyre Lake Kona Deposit has been defined by 115 holes totaling over 23,200 metres of diamond drilling. The results of a NI 43-101 compliant mineral resource estimate of the Kona Deposit completed in 2002 and reported in 2006 include an indicated mineral resource of 3.571 million tonnes grading 1.57% copper, 0.10% cobalt and 0.61 grams gold per tonne at a 1 percent copper cut-off grade. An inferred mineral resource, at the same cut-off grade, includes 5.361 million tonnes grading 1.48% copper, 0.08% cobalt and 0.53 grams gold per tonne. These estimates were prepared by D. Blanchflower, P.Geo. of Minorex Consulting Ltd. who is the qualified person for this purpose.

MinQuest recently completed an airborne VTEM survey over the Fyre Lake property as well as re-sampling of key historical drill intervals. MinQuest is now preparing for a 2015 exploration program at Fyre Lake that is planned to include infill and extensional drilling with the objective of increasing the size of the Kona resource. MinQuest also plans to test priority drill targets within the Fyre Lake Property that hold potential for discovery of additional copper-gold massive sulphide mineralization.

On behalf of the Board of Directors,

Gerald G. Carlson, President & CEO

[Pacific Ridge Exploration Ltd.](#)

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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.

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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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