

# Pacific Ridge Exploration Ltd.: Grants Incentive Stock Options

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VANCOUVER, Feb 2, 2015 - [Pacific Ridge Exploration Ltd.](#) (TSX VENTURE:PEX) ("Pacific Ridge") has granted incentive stock options under its 10% rolling stock option plan to directors and officers to purchase a total of 868,000 common shares at \$0.05 per share exercisable for a period of five years. The options are subject to acceptance for filing by the TSX Venture Exchange.

## About Pacific Ridge

Pacific Ridge is a mineral exploration company. 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 km<sup>2</sup> **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. The **King Solomon Property** consists of 372 claims under option from Shawn Ryan and Wildwood Exploration Inc. and adjacent claims under option from 39242 Yukon Inc. The property covers 75 km<sup>2</sup> in the heart of the historic Klondike Gold District and hosts a large and strong gold soil anomaly that was partially tested by a RAB drill program in late 2014. This program encountered broad zones of anomalous gold values with higher grade intervals (see December 19, 2014 news release). In addition the 49 km<sup>2</sup> **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.

*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.*

On behalf of the Board of Directors,

Gerald G. Carlso  
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.*

### **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 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, 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.*

### **For further information, contact:**

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