

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 11, 2016) - [Pacific Ridge Exploration Ltd.](#) (TSX VENTURE:PEX) ("Pacific Ridge" or the "Company") reports that it has acquired an option to earn a 100% interest in the TL Zinc Project. TL is a 6,420 hectare, road accessible zinc-lead-silver project located 80 km northeast of Vernon, British Columbia. The target at TL is a large Broken Hill type or SEDEX (Sedimentary Exhalative) Zn-Pb-Ag massive sulfide deposit in the same geological environment as the Ruddock Creek deposit (Imperial Metals), 125 km to the north, and the nearby River Jordan, Big Ledge and Kingfisher properties. The property is ideally situated with nearby highways, electrical power grid and rail. The price of zinc has performed well since the beginning of the year and long term forecasts are bullish due to declining reserves and a lack of new supply coming on stream.

About the TL Property

TL Zinc is a recent discovery in a largely overburden-covered area made by sampling coniferous tree needles and bark. Subsequent prospecting in the area of a broad Zn-Tl-Cd-Mn vegetation anomaly resulted in the discovery of massive to semi-massive sulphide float and outcrop samples, containing sphalerite, pyrite and pyrrhotite. Of 56 grab samples collected, 40 assayed +1% Zn with a range of 1.08% to 18.87% and an average of 4.96% Zn. Trenching in the area encountered a zone of 7.16% Zn over 4 m.

An airborne magnetic-electromagnetic survey defined a strong conductive layer, 4 km in length and approximately 100 to over 200 m wide that appears to be conformable within the flat-lying stratigraphy and could reflect massive sulphide mineralization. In 2012, a previous optionor drilled 6 shallow holes (total 490 m) below the trenching, but not in the area of the main conductor. The drilling encountered a 10 to 13 m thick sulphide mineralized zone with zinc values ranging from less than 1% to 5%. Mineralization encountered in trenches and drilling is believed to be a peripheral mineralized horizon stratigraphically above or distal to the main exploration target.

Proposed Program

The Company proposes to carry out a gravity geophysical survey over the electromagnetic conductor in order to define targets for drilling. If the conductor is caused by massive sulphides, this should be reflected in the gravity survey due to the high density of massive sulphide mineralization relative to the surrounding country rocks.

Acquisition Terms

The Company has an option to earn a 100% interest in the TL property by making payments totaling \$350,000, issuing 1,500,000 shares and completing \$3,325,000 in exploration over five years. In addition, 500,000 bonus shares will be issuable upon cumulative exploration expenditures of \$8 million and an additional 500,000 bonus shares will be issuable upon completion of a feasibility study. The vendors will retain a 3% NSR that can be bought down to 1.5% for \$3,000,000. The agreement is subject to regulatory approval.

About Pacific Ridge

Pacific Ridge is a mineral exploration company with a successful history of over 30 years. It holds a well-located project portfolio in Yukon's White Gold District, in the same geological environment as Goldcorp's Coffee Gold Project and Kinross Gold's White Gold deposit. The Company's 280 km² *Mariposa* gold project covers the prolific Scroggie and Mariposa placer gold creeks located east of the Coffee Gold Project. Over \$6 million has been spent at Mariposa since 2010 including soil sampling, trenching and drilling, resulting in discovery of a number of well-mineralized gold zones. The 33 km² *Eureka Dome* property, centrally located in the White Gold District, is drained by several placer gold bearing creeks. Geochemical anomalies suggest the presence of a high level epithermal style gold system. The Company's 49 km² *Gold Cap* property, with yet-to-be drill tested gold soil anomalies, adjoins the Kinross White Gold deposit. Surface exploration programs are planned for the Mariposa and Eureka Dome projects in 2016.

The Company's 100 percent owned *Fyre Lake* copper-gold-cobalt massive sulphide project in the Yukon's Finlayson Lake District has been defined by 115 holes totaling over 23,200 metres of diamond drilling. A NI 43-101 compliant mineral resource estimate of the Kona Deposit reported in 2006 includes an indicated mineral resource of 3.571 million tonnes grading 1.57% copper, 0.10% cobalt and 0.61 gpt gold at a 1% copper cut-off grade. In addition, 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 gpt gold. These estimates were prepared by D. Blanchflower, P.Geol., of Minorex Consulting Ltd., who is the qualified person for this purpose. The Company is considering a number of options for further development of the Fyre Lake project.

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 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 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.

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