

Pacific Ridge Exploration Ltd. Options the Spius Porphyry Copper Project

30.04.2018 | [Newsfile](#)

Vancouver, April 30, 2018 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) ("Pacific Ridge" or the "Company") is pleased to announce that it has been granted an option to earn a 100% interest in the road accessible Spius porphyry copper project, located 40 km southwest of Merritt, British Columbia.

The Spius property was explored for its porphyry potential in the 1960's and early 1970's. Exploration focused on a gossan area where work included an IP survey, trenching and 27 percussion and core drill holes. The drilling was shallow, with none of the drill holes exceeding 100 m. Most of the records from this early exploration work have been lost, including the drill logs.

Exploration in the past few years has included prospecting and soil sampling. The soil sampling has defined an anomalous zone, outside the area of the previous drilling, of approximately 500 m by 1,000 m, with copper values ranging from 500 to 5,320 ppm, open to the south. Two recently collected float samples of porphyry style mineralization with disseminated chalcopyrite and bornite assayed 2.53% Cu and 1.43% Cu. This anomalous area occurs within an IP chargeability low area, surrounded on three sides by a chargeability high, where the historical exploration was focused. The Company believes that the original gossan area and IP anomaly are the pyritic halo to a potential core copper zone, as reflected by the soil copper anomaly and mineralized float. This area has not been tested by trenching or drilling. A 1969 assessment report noted that hole 2, of a 5-hole drill program, ended in 8 feet (191 to 199 ft.) of 0.4% Cu. This hole is located on the inner edge of the interpreted pyrite halo and on the edge of the copper soil anomaly.

Gerry Carlson, President and CEO commented: "This is an extremely strong copper soil anomaly which, combined with the recently discovered high grade float samples and the size of the historic IP anomaly, suggests the potential for discovery of a significant porphyry deposit at Spius."

Pacific Ridge plans an IP survey to update and expand the earlier survey, additional soil sampling and geological mapping. The results of this work will be used to define targets for a drill program.

The terms of the agreement allow Pacific Ridge to earn a 100% interest in the Spius property by making payments of \$210,000, issuing 1,000,000 shares and completing \$800,000 in exploration by December 31, 2020. The agreement is subject to a 1% NSR to the property vendor, half of which can be purchased for \$1.5 million, as well as an underlying 2% NSR, of which the Company has the right to buy down half for \$1.5 million. In addition, bonus payments are payable upon certain advanced development mileposts. The underlying vendors of the Spius property include KGE Management Ltd., a company controlled by Gerald Carlson, President and director of the Company, as to a 25% interest. The agreement is subject to regulatory approval.

About Pacific Ridge

Pacific Ridge has assembled a portfolio of highly-prospective gold and base metal projects located in the Yukon and British Columbia, where its board and management team have a track record of success. Its holdings include the Mariposa, Eureka Dome and Gold Cap gold exploration projects in the Klondike-White Gold District, RC Gold in the Tintina Gold Belt, Fyre Lake in the Finlayson District and TL Zinc in British Columbia's Monashee Zinc-Lead-Silver District.

On behalf of the Board of Directors,

"Gerald G. Carlson"

Gerald G. Carlson

President & CEO
[Pacific Ridge Exploration Ltd.](#)

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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 exercise of the options 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, that one of the options will be exercised, 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 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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