

Pacific Empire Minerals Corp. Provides Corporate and Exploration Update

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Vancouver, Sept. 6, 2023 - [Pacific Empire Minerals Corp.](#) (TSXV: PEMC) ("Pacific Empire", "PEMC" or the "Company"), a British Columbia copper explorer, is pleased to provide a corporate and exploration update on its Trident and Pinnacle projects.

Over the past decade Pacific Empire has operated under the "Prospect Generator" business model, where the Company would acquire projects through staking or through option agreements. The Company would then seek to attract partners to advance the projects, primarily in the form of diamond drilling. The acquisition of the Trident Copper-Gold Porphyry Project marks a significant turning point for the Company and an opportunity to focus entirely on advancing one highly prospective project toward discovery, while partner-funded exploration continues at the Company's Pinnacle Copper-Gold Porphyry Project.

"Acquiring the Trident property is a game changer for the company," commented Brad Peters, President, and CEO and Director of Pacific Empire. "This is a property that I had been watching very closely over the past seven years. Pacific Empire had originally optioned the then named Col property in 2013 and during 2014 the property was advanced with partner-funded exploration by Oz Minerals who completed a large IP survey in addition to two diamond drill holes. In 2015 Oz Minerals dropped the option agreement and returned the project to PEMC but due to the significant cash payments and exploration expenditures required by Pacific Empire to keep the underlying option agreement in good standing we were forced to return the property back to the owner.

"Over the past seven years I remained in contact with the owner of the property and when it became apparent in April of 2022 that the claims were potentially going to expire, we came to an agreement where in return for a 2% NSR on the property Pacific Empire would acquire a 100% interest in the property. The only problem remaining was that the claims were still going to expire if there was not a significant amount of work completed immediately or by filing cash-in-lieu to maintain the claims in good standing with the government. Due to previous partner-funded exploration on Pacific Empire's projects over the past seven years we were in the fortunate position of having a substantial balance in our PAC account and we were able to take advantage of a one-time opportunity to use our PAC credits to advance the property with the government until 2027. As a result, Pacific Empire now has a 100% interest in a very prospective gold-enriched copper project with no underlying obligations to property owners and no government required exploration expenditures for another four years.

"The most significant advancement on the property occurred during 2014 when it was recognized that mineralization encountered in diamond drilling at the A Zone during 2007 and the early 1970's was not related to a fracture or shear zone but was directly related to the emplacement of small porphyry intrusions. This observation has significant implications for future exploration programs and is often overlooked when evaluating copper porphyry prospects. As our Senior Geological Advisor, Paul Johnston put it, 'Although it should seem obvious, one of the most important criteria in evaluating a porphyry prospect is the actual presence of a mineralized porphyry.'

"Most importantly, the intrusions dip to the northeast, implying that the source of the mineralized porphyry intrusions is to the northeast of historical drilling at the A Zone, in an area where there has been no diamond drilling. In addition, high grade mineralization at the Slide Zone, located approximately 700 metres to the northeast of the A Zone, appears to be related to the emplacement of a hydrothermal breccia, a common feature related to copper porphyry systems.

"Several prospective target areas have been identified to the northeast of the A Zone and the next step for Pacific Empire is to complete an airborne Mobile Magneto Tellurics survey over this area. The ability of a Magneto Telluric survey to outline resistive/conductive bodies at a depth up to 1 kilometre will assist greatly in focusing future diamond drilling."

Location of Trident & Pinnacle Copper-Gold Porphyry Projects

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5412/179622_a8d73ac04464f95e_001full.jpg

Forest Fires

The ongoing forest fires in British Columbia have had an impact on our planned exploration activities at the Trident project. Firstly, we want to extend our thoughts to the communities affected by these fires and extend our gratitude to the firefighters and emergency personnel working to control the situation.

Safety is our top priority at PEMC. As such, we suspended our exploration activities at the Trident project during July and August to ensure the safety of our employees and contractors. We have been monitoring the situation to assess when it will be safe to resume our operations. Precipitation over the past two weeks appears to have been successful in subduing fire activity in the area and we anticipate it will be safe to conduct exploration activities shortly.

The fire that affected the Trident property was the Klawli Lake Fire (Fire No. G50872). The fire was first reported on June 24, 2023 and reached an extent of 15,943.6 hectares, covering portions of both the Trident and Pinnacle properties.

Location of Trident & Pinnacle Projects in Relation to 2023 Forest Fires

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About the Trident Property

Located approximately 50 km to the southeast of Northwest Copper's Kwanika Deposit and 50 km to the northwest of Centerra Gold's Mt. Milligan Mine, the Trident property covers 6,618 hectares and is accessible by vehicle using well established logging roads.

Copper mineralization on the property was first discovered by Colin Campbell in 1969, while following up on anomalous stream sediment samples. The following year Falconbridge Ltd. optioned the property and over the next two years completed IP and magnetic surveys, geological mapping, soil sampling and diamond drilling. This work identified the A Zone.

Additional exploration programs were completed by Kookaburra Gold Corp. from 1988 through 1991, Solomon Resources Ltd. From 2006 through 2008 and PEMC/Oz Minerals Ltd. From 2014 to 2015. All of these programs completed diamond drilling, geophysical surveys and geochemical sampling.

Mineralization on the property is most significant in three areas, 1) the A Zone, 2) the Slide Zone and 3) Campbell Trench. Further information and details including updated maps can be found on the Company's website at www.pemcorp.ca and in the Corporate Presentation.

The A Zone

At the A Zone, copper-gold mineralization occurs along a strike length of approximately 300 metres at an azimuth of 120° and where best developed it is approximately 30 meters wide over a length of approximately 175 metres. This zone was tested by a number of small diameter drill holes by Falconbridge Ltd. in 1971 with the best intersections assaying 0.84% Cu over 45.7 meters and 0.70% Cu over 51.8 metres (DDH-1971-13 and DDH-1971-20, respectively). In 2007, Solomon Resources Ltd. followed up with diamond drilling at the A

Zone and demonstrated that mineralization extended at depth.

Until 2014, mineralization at the A Zone was believed to be associated with a fracture or shear zone, however while reviewing drill core from the A Zone in 2014, PEMC observed the presence of very well mineralized porphyry intrusions that are most likely responsible for the copper-gold mineralization due to their intimate relationship with quartz-sulphide veining and mineralization.

Trident Property Mineralized Zones

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Selected Highlights from Historical Drilling at Col (A Zone)

Year	Hole ID	Interval (m)	Copper %	Gold g/t
1971	DDH-1971-9	33.6	0.85	not assayed
1971	DDH-1971-13	45.7	0.84	not assayed
1971	DDH-1971-21	51.8	0.7	not assayed
2007	DDH 2007-1	42	0.67	0.14
	incl.	10	1.18	0.34
2007	DDH 2007-2	100	0.59	0.18
	incl.	2	0.8	1.05
	incl.	2	2.73	0.36
2007	DDH 2007-3	32	0.61	0.317
	incl.	2	1.22	1.02
2007	DDH 2007-4	46	0.60	0.28

"It is the shorter intervals that are of particular interest to me as they represent the potential for high-grade copper-gold mineralization," commented Brad Peters, President, and CEO of Pacific Empire. "The key now is to identify where these mineralized porphyry fingers are emanating from, and we believe an airborne Magneto Telluric survey will be of great value in identifying the much larger, potential source of such mineralization."

Porphyry intrusion in DDH-2007-2 @ 77m associated with sheeted quartz-sulphide veining

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The Slide Zone

One of the more intriguing examples of mineralization on the property can be found at the Slide Zone. Located approximately 1 km to the northeast of the A Zone, the Slide Zone occurs within Chuchi Lake Succession volcanic rocks and is characterized by a large area of boulders derived from a steeply dipping fault scarp. Select grab samples from the area in 2007 returned the following values:

- 17,700 ppm Cu, 948 ppb Au, 16.4 ppm Ag; Sample 96568
- 5,535 ppm Cu, 429 ppb Au; Sample 96571
- 3,739 ppm Cu, 302 ppb Au; Sample 96570

In this area, mineralization styles vary considerably but are characteristic of hydrothermal breccia. This is evidenced by the presence of mineralized monzonite clasts within the surrounding volcanic rocks in addition

to strong epidote-quartz alteration of the mineralized clasts.

In porphyry deposits, breccias generally occur as steep, pipe-like bodies and are typically formed at the top of, or immediately adjacent to an intrusion, hosting high-grade ore bodies. Breccia-hosted deposits, such as the Galore Creek porphyry copper-gold deposit and the Mount Polley porphyry copper-gold-silver deposit are such examples.

Campbell Trench Zone

Located approximately 1 km to the northwest and 200 m higher in elevation, PEMC believes the Campbell Trench Zone may be representative of a higher level within the porphyry-epithermal spectrum. This area is characterized by the presence of large quartz veins associated with copper-gold mineralization. Visible gold was observed in outcrop at this location in 2007.

Visible gold at Campbell Trench from 2007

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Pinnacle Property Update

Exploration activities at Pinnacle were also affected by forest fire activity during 2023, however as the situation improves, we expect partner-funded exploration to continue in 2023.

On June 27, 2023, Teako Minerals Corp. ("Teako") announced that it had received its drill and road use permits for exploration at Pinnacle. In addition, Teako announced their intention to perform a 3D IP survey at Pinnacle over the Aplite Ridge target area. Additional intended work for 2023 also includes soil sampling, geological mapping and rock sampling to further expand upon work completed in 2021 and 2022. The proposed IP program is designed to conduct up to 50.4 line-kilometers of survey work which is primarily targeting the Aplite Ridge and immediately adjacent target areas.

Details of the Drill and Road Use Permits are as follows:

- Diamond drilling, roads and trails permit (June 23, 2023, to June 22, 2028); and
- Road use permit approval (June 6, 2023, to December 31, 2023).

Details of the Option Agreement between Pacific Empire and Teako

Teako may earn a 70% interest in Pinnacle by completing \$3,000,000 in exploration expenditures on the project, paying PEMC an aggregate of \$460,000 in cash payments (\$110,000 paid) and issuing 3,800,000 common shares (800,000 issued) to PEMC by August 2026. Following the exercise of the Option, PEMC will retain a 30% free-carried interest in the Project until the date that Teako publishes a NI 43-101 compliant Pre-Feasibility Study ("PFS") on the Project. Following completion of the PFS, PEMC and Teako will form a joint venture with Teako holding a 70% initial interest and PEMC holding a 30% initial interest.

2022 and 2021 Exploration Completed by Teako

Exploration work in 2022 was centered on and around the Aplite Creek Occurrence and comprised extensions of the 2021 soil grid to the east, expanded UAV drone based magnetic coverage westerly and east from the previous survey while mapping and rock sampling within the original grid area. It consisted of collecting 427 soil samples of standard "B" horizon material analyzed by conventional digestion and analytical techniques. A total of 14 grab rock samples were collected from bedrock exposures.

Results were highly elevated for copper and gold, consistent with the 2021 and historical compiled data. Gold values returned a high value of 1,830 ppb (10% of samples >20 ppb) and copper values with a high value of 605 ppm (4% of samples >100 ppm). A total of 14 rock samples were collected and returned low values, except for four samples collected from bedrock exposures at the Aplite Creek Occurrence where sample results were elevated for copper and gold (table 1). The area sampled comprises a large, elevated rise in topography that lacks outcrop and is interpreted to be a large till sheet at least several metres thick.

A total of 427 soil samples were collected and returned 42 samples yielding assay values greater than 20 ppb gold and 17 samples greater than 100 ppm copper in an area void of outcrop and with interpreted modest till cover. Rock grab samples collected from the Aplite Creek occurrence returned several anomalous sample results. A highlight was one grab sample that returned 1.4% Cu and 1.7 g/t Au.

Exploration carried out by Teako in 2021 was centered on the Aplite Creek prospect and included collection of 173 soil samples of standard B-horizon and 85 samples collected for mobile metal ion sampling (MMI) analysis. Gold values from soil sampling in 2021 returned a high value of 1,460 parts per billion (ppb) (24 percent of samples over 20 ppb) and copper values with a high value of 8,010 ppm (26 percent of samples over 100 ppm and 5 per cent over 1,000 ppm). This 2021 sampling, combined with previous soil sampling, induced polarization surveys and the current magnetic survey, identified a northwesterly trending area of elevated copper and gold soil geochemistry coincident with magnetic highs and high chargeability over an area of four (4) km by 1.2 km.

The Pinnacle Project is located within the Quesnel Terrane which is characterized by Late Triassic to Early Jurassic volcanic and sedimentary rocks that have been intruded by various intrusive phases related to the Late Triassic to Early Jurassic Hogen Intrusive Suite. The property was first explored in the early 1970's following the identification of anomalous stream sediment samples from reconnaissance prospecting within the central portion of the property at the Aplite Creek Zone where chalcopyrite and secondary malachite occur in a calcite-quartz breccia zone that can be traced for approximately 30 m, and which is approximately 7m in width. Initial geochemical surveys, limited diamond drilling, and geophysical surveys were completed and confirmed the presence of copper and gold mineralization at Aplite Creek. Highlights of the historical work at Aplite Creek include a diamond drillhole drilled by BP Resources in 1990 that reported 6m @ 6.4 g/t gold. Since 2014 the property has seen extensive exploration to the south of the Aplite Creek area including diamond and percussion drilling, induced polarization ("IP") surveys and airborne magnetic/EM surveys that have identified several broad areas that exhibit widespread porphyry style alteration in areas of extensive cover. At the Elbow Zone, five of the six diamond drill holes returned anomalous gold, highlighted by 94 metres grading 0.34 g/t gold in DD15ELB001. At the Sooner Zone, diamond drilling in 2015 encountered broad intervals of anomalous low-level copper associated with sericite-biotite alteration.

"I am very happy that Teako continues to advance the Pinnacle project," commented Brad Peters, President and CEO of Pacific Empire. "Recent logging activities on the Pinnacle project have dramatically improved access to the Aplite Ridge target area in addition to prospective areas to the north and east. The group at Teako is very experienced and capable with a wealth of knowledge in porphyry deposits in British Columbia. They have been able to bring new ideas and insights that add significant value to the project."

Qualified Person

Kristian Whitehead, P.Geo., serves as a qualified person as defined by NI 43-101 and has reviewed the scientific and technical information in this news release, approving the disclosure herein.

About Pacific Empire

Pacific Empire is a copper exploration company based in Vancouver, British Columbia and trades on the TSX Venture Exchange under the symbol PEMC. The Company's strong portfolio of gold-enriched copper projects in British Columbia, is the culmination of perseverance through one of the longest bear markets in the resource industry.

British Columbia is a "Green" copper jurisdiction with abundant hydroelectric power, access and infrastructure in close proximity to the end market.

ON BEHALF OF THE BOARD,

"Brad Peters"
President and Chief Executive Officer

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