

Pacific Ridge's Common Shares Trading on the Frankfurt Stock Exchange

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Vancouver, November 2, 2023 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) (FSE: PQWN) ("Pacific Ridge" or the "Company") is pleased to announce that its common shares are now trading on the Frankfurt Stock Exchange ("FSE") under the trading symbol "PQWN".

"The FSE listing will help Pacific Ridge grow its German shareholder base as the Company continues to advance the Kliyul copper-gold project and the RDP copper-gold project," said Blaine Monaghan, President and CEO of Pacific Ridge. "This listing couldn't come at a better time as we have 11 more holes to report from Kliyul and three holes to report from RDP."

Pacific Ridge completed a total of 19 diamond drill holes (KLI-23-051 to KLI-23-069) totaling 10,284 metres at its 100% owned Kliyul copper-gold project ("Kliyul" or the "Project") this year, the largest ever exploration program at the Project. Kliyul is located in the prolific Quesnel Terrane in northcentral British Columbia close to existing infrastructure (see Figure 1). In addition, the Company completed three diamond drill holes totaling 1,428 m at the RDP copper-gold project ("RDP"). RDP is located 40 km west of Pacific Ridge's flagship Kliyul and is under option to Antofagasta Minerals S.A. ("Antofagasta"), a wholly owned subsidiary of Antofagasta PLC.

Antofagasta can earn a 75% interest in RDP by spending \$10,000,000 on exploration over eight years and delivering a preliminary economic assessment report (See news release dated February 8, 2022).

2023 Exploration Highlights

- Kliyul drill hole KLI-23-054 intersected 305.5 m of 0.59% CuEq* or 0.87 g/t AuEq** (0.23% copper, 0.51 g/t gold, and 1.22 g/t silver) within 540.3 m of 0.44 CuEq* or 0.65 g/t AuEq** (0.19% copper, 0.36 g/t gold, and 1.09 g/t silver) (see news release dated August 23, 2023).
- Kliyul drill hole KLI-23-058 intersected 103.5 m of 0.63% CuEq* or 0.94 g/t AuEq** (0.18% copper, 0.66 g/t gold, and 0.93 g/t silver) within 388.5 m of 0.42% CuEq or 0.62 g/t AuEq** (0.18% copper, 0.35 g/t gold and 1.05 g/t silver) from the Kliyul North Zone (see news release dated October 10, 2023).
- Known extents of the Kliyul porphyry copper-gold complex now measure 600 m east-west, up to 600 m north-south, and up to 600 m vertical depth.
- Results for the remaining 11 drill holes from Kliyul will be released once they are received and compiled.
- Results for the three drill holes from RDP will be released once they are received and compiled.

Figure 1 - Location of Kliyul

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

https://images.newsfilecorp.com/files/5460/186011_e59275cf84ff7a24_001full.jpg

About Pacific Ridge

Our goal is to become British Columbia's leading copper-gold exploration company. Pacific Ridge's flagship asset is its 100% owned Kliyul copper-gold project, located in the Quesnel Terrane close to existing

infrastructure. In addition to Kliyul, the Company's project portfolio includes the RDP copper-gold project (optioned to Antofagasta Minerals S.A.), the Chuchi copper-gold project, the Onjo copper-gold project, and the Redton copper-gold project, all located in British Columbia. Pacific Ridge would like to acknowledge that its B.C. projects are located in the traditional, ancestral and unceded territories of the Gitksan Nation, McLeod Lake Indian Band, Nak'azdli Whut'en, Takla Nation, and Tsay Keh Dene Nation.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
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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., Executive Chairman of Pacific Ridge and Qualified Person as defined by National Instrument 43-101 policy.

$$*CuEq = ((Cu\%) \times \$Cu \times 22.0462) + (Au(g/t) \times AuR/CuR \times \$Au \times 0.032151) + (Ag(g/t) \times AgR/CuR \times \$Ag \times 0.032151)) / (\$Cu \times 22.0462).$$

$$**AuEq = ((Au(g/t) \times \$Au \times 0.032151) + ((Cu\%) \times CuR/AuR \times \$Cu \times 22.0462) + (Ag(g/t) \times AgR/CuR \times \$Ag \times 0.032151)) / (\$Au \times 0.032151).$$

Commodity prices: \$Cu = US\$3.25/lb, \$Au = US\$1,800/oz., and Ag = US\$20.00/oz.

There has been no metallurgical testing on Kliyul mineralization. The Company estimates copper recoveries (CuR) of 84%, gold recoveries (AuR) of 70%, and silver recoveries (AgR) of 65% based on the average recoveries from Kemess Underground, Mount Milligan, and Red Chris.

Factors: 22.0462 = Cu% to lbs per tonne, 0.032151 = Au g/t to troy oz per tonne, and 0.032151 = Ag g/t to troy oz per tonne.

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, which address exploration drilling and other activities and events or developments that [Pacific Ridge Exploration Ltd.](#) ("Pacific Ridge") expects to occur, are forward-looking statements. 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 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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