

PACIFIC RIDGE ACQUIRES A NEW ZINC EXPLORATION PROJECT IN YUKON

Vancouver, B.C. – February 21, 2017 – Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company") announces that it has reached an agreement to acquire an option to earn a 100% interest in the OGI Zinc prospect, located just off the Dempster Highway, 50 km east of Dawson City, Yukon. The property contains a strong Zn-Ag soil geochemical anomaly, underlain by Road River Formation sedimentary rocks. Terms of the agreement involve making payments totaling \$225,000, issuing 1,000,000 shares and completing \$2.5 million in exploration over 5 years, with an initial payment of \$10,000 and issuance of 100,000 shares. The Company must also issue 500,000 shares upon commencement of commercial production. The vendors retain a 2% NSR, half of which can be purchased for \$2 million. The agreement is subject to regulatory approval.

About the OGI Zinc Property

The target at OGI is SEDEX style, stratabound Zn-Pb-Ag mineralization, similar to Howards Pass and many other zinc-rich base and precious metal occurrences within Yukon's Selwyn Basin. The soil anomaly, with values ranging from 500 to 5,780 parts per million Zn, is 1,000 m long and over 250 m wide and open in two directions. Other elements enriched in the soil anomaly include Ag, Pb, Ba, Mo, Ni, V, As and P. The bedrock source of the anomaly is unexplained, as there is no outcrop in the immediate area. A single piece of oxidized float assayed 3% Zn.

The Company plans a program of prospecting, expansion of the soil geochemical grid and trenching, to be carried out early in the 2017 field season.

About Pacific Ridge

Pacific Ridge is a mineral exploration company with a successful history of over 30 years. The Company is fully funded for its planned 2017 exploration programs.

The Company's **Fyre Lake** Cu-Au-Co massive sulphide deposit is under option to BMC Minerals (No. 1) Ltd. ("BMC"). BMC has been granted two options effective as of the Closing (January 16, 2017); the first, a one year option whereby, in order to maintain and exercise the option, in addition to the \$375,000 in payments already made, it must pay the Company \$2,200,000 one year after Closing, or the second, a two year option whereby, in order to maintain and exercise the option, it must pay the Company \$300,000 one year after Closing and \$2,420,000 two years after Closing. In addition, BMC has agreed to make a bonus payment of \$1,000,000 if and when BMC's Kudz Ze Kayah property has reached commercial production for one year.

The Company's **TL Zinc** project is a 6,420 hectare, road accessible zinc-lead-silver property located 80 km northeast of Vernon, British Columbia, ideally situated with nearby highways, electrical power grid and rail. The target at TL is a large Broken Hill type or SEDEX (Sedimentary Exhalative) Zn-Pb-Ag massive sulfide deposit. Drilling is planned for May-June 2017.

The Company's **Poker Brown** gold-silver project is located 190 km from Reno, Nevada. The target is a large, bulk tonnage, heap leachable gold deposit. Numerous gold mines and advanced projects are located within an 80 km radius of the property. Drilling is planned for March 2017.

The Company holds a well-located project portfolio in Yukon's White Gold District, including **Mariposa**, **Eureka Dome** and **Gold Cap**, in the same geological environment as Goldcorp's Coffee Gold Project (acquired from Kaminak Gold in 2016) and Kinross Gold's White Gold deposit.

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 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.*