Building shareholder value through Discovery

CORPORATE PRESENTATION
June 2020
Forward Looking Statements

This presentation includes certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that Pacific Ridge Exploration Ltd. expects to occur, are forward-looking statements. Such statements may be identified in this presentation by the use of words such as ‘plans”, “will”, “expects” and “may” as well as the use of the future or conditional tense. Although Pacific Ridge Exploration Ltd. 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 the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing and general economic, market or business conditions. 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’s disclosure of a technical or scientific nature has been reviewed by Gerald G. Carlson, Ph.D., P.Eng., President & CEO of Pacific Ridge, the Qualified Person under the definition of National Instrument 43-101.
WHY PACIFIC RIDGE

• Solid management and board

• Strong cash position - $900,000 – tight share structure

• New, advanced exploration Au-Cu Kliyul prospect with multiple porphyry targets and strong historical drill results. 2020 compilation work and surface exploration program preparing for major drill test in 2021.

• New Redton Cu-Au porphyry target adjoining Serengeti’s Kwanika project. Coincident magnetic – IP chargeability target (Redton North) to be drilled in 2020 or 2021

• Cash inflows from Fyre Lake sale to BMC including biannual $75,000 payments (next June 31, 2020) and final $1.2 Million no later than December 31, 2021.

• Portfolio of three well-positioned gold projects in the Yukon’s White Gold – Klondike district.
Management & Board

Gerald G. (Gerry) Carlson*, PhD, PEng  President, CEO, & Director
Over 40 years of international experience in managing mineral exploration and mining development companies with a focus on precious and base metal deposits. Received the J.C. Sproule Award for his work in the Yukon

Danette Schwab, B.Sc., P.Geo.  Vice President Exploration
Over 18 years of experience in mining and mineral exploration with a number of junior and intermediate mining companies. Ms. Schwab has experience exploring for a number of deposit types, including porphyry copper-gold, Carlin-style gold, sediment-hosted copper, orogenic gold, epithermal gold and VMS.

Bruce Youngman, BSc*  Independent Director
Over 30 years of experience in the mineral exploration industry. Former President and COO of Canplats Resources Corporation and prior to that held senior positions with Northern Dynasty Minerals. Currently Chairman and Director of Strategic Metals, and a Director of ATAC Resources, Rockhaven Resources and Silver Range Resources.

Blaine Monaghan, MBA*  Independent Director
Over 15 years of experience in the mineral exploration industry. Held senior positions with True Gold, acquired by Endeavour Mining for approximately $240-million in 2016, Canplats Resources Corporation, and Western Prospector Group, acquired by a subsidiary of China Nuclear National Corp in 2009.

Salvador Miranda, MSc  Chief Financial Officer
Over 20 years. He is currently CFO of GFM Resources Limited and NWM Mining Corporation. He has also served as CFO for EnWave Corporation, Newstrike Capital Inc. and Exmin Resources Inc. He is past President and Treasurer of the BC Chapter of the Canadian Council for the Americas and past President of the Mexican Business Association of Canada.

Arie Page, LLB  Corporate Secretary
Over 10 years of experience in the mineral exploration industry. Ms. Page currently serves as corporate secretary to Bravada Gold, Southern Silver Exploration, and Valterra Resource.
* Member of the Audit Committee
<table>
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<tr>
<th>Description</th>
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June 15, 2020
Yukon – British Columbia

Gold - Copper

• **Kliyul and Redton, BC:**
  New, advanced exploration stage gold-copper projects

• **White Gold, Yukon:**
  • Mariposa
  • Eureka Dome
  • Gold Cap

• **Fyre Lake, Yukon:**
  Cu-Au-Co massive sulphide

• **Spius, BC:**
  Porphyry Cu-Mo
Corporate Objectives – 2020 to 2021

❖ Form Technical Review Committee under Craig Hart, Ph.D. (Head of Mineral Deposits Research Unit, UBC)
❖ Submit exploration permit applications for Kliyul and Redton (20Q2) – Completed.
❖ Comprehensive data review and 2020 exploration plan for Kliyul and Redton (20Q2) - Completed
❖ Complete financing for 2020 work program (20Q3)
❖ Surface exploration program at Kliyul – define drill targets (20Q3)
❖ Surface exploration program at Redton – define drill targets, possible drilling (20Q3/4)

June 15, 2020
Kliyul Porphyry Au-Cu Project

**Target:** Gold-copper porphyry.

**Property:** 6,000 hectares in central British Columbia, adjacent to the Omineca mining road and power line, under option from Centerra Gold.

**History:** Extensive surface sampling and geophysical surveys, with 33 drill holes (5,524 m) since 1974. Deeper drilling by Geoinformatics in 2006 and by Teck in 2015 encountered potentially economic Au-Cu porphyry mineralization.

**Setting:** The property lies in a highly mineralized portion of the Quesnel terrain between the Kemess and Mt. Milligan mines (Centerra Gold) and a similar geological environment to both, as well as other well-known porphyry Cu-Au deposits in NW BC such as Red Chris, GT Gold’s Saddle North and Cadia in Australia.

**Target Details:** Four porphyry centres within a strongly altered, 4 km long corridor. The property contains several other Minfile occurrences.

**2020 Program:** A comprehensive data review is underway, to be followed by field work including geological mapping, geochemical sampling and geophysics (IP).
Kliyul Porphyry Au-Cu Project
Kliyul: Geology, Alteration, and Targets

**Ginger Zone - Shadow:**
- Quartz-breccia with pyrite-chalcopyrite mineralization
- Widespread epidote-albite and QSP alteration
- IP and Magnetic anomaly

**Kliyul Zone:**
- KL06-30: 217.8 m averaging 0.52 g/t Au, 0.23% Cu from 22 m
- Multiple phases of magnetite breccia and quartz-chalcopyrite veining with IP and Magnetic anomaly

**Bap Ridge and M39:**
- Extensive phyllic alteration
- Highly anomalous copper and gold soil geochemistry with magnetic anomalies

Alteration
- Yellow: Phyllic Alteration
- Red: Epidote-Albite +/- Actinolite

Mineralization:
- Green: Goldweight Peak Formation: Andesite Volcanic Rocks
- Pink: Kliyul Creek Volcanic and Sedimentary Rocks

Map Showing Geology and Alteration

~ 3.3 km long
Kliyul: 2020 MVI Magnetic Inversion

- NW-trending string of coincident geochemical and magnetic anomalies
- Mineralization can be associated with magnetic anomalies as well as in non-magnetic zones in the vicinity of magnetic anomalies
# Kliyul Zone: Drill Highlights

CuEQ = \((\text{Cu}(\%) \times \text{CuP} \times 22.0642) + (\text{Au}(\text{gpt}) \times \text{AuP} \times 0.032151)\) / (\text{CuP} \times 22.0642)

AuEQ = \((\text{Cu}(\%) \times \text{CuP} \times 22.0642) + (\text{Au}(\text{gpt}) \times \text{AuP} \times 0.032151)\) / (\text{AuP} \times 0.032151)

\text{CuP} = $2.35 \quad \text{AuP} = $1,700

<table>
<thead>
<tr>
<th>Ref</th>
<th>Hole</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Width (m)</th>
<th>Cu (%)</th>
<th>Au (gpt)</th>
<th>CuEQ (%)</th>
<th>AuEQ (gpt)</th>
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<td>A</td>
<td>KL-5</td>
<td>10.8</td>
<td>68.3</td>
<td>57.5</td>
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<td>0.99</td>
<td>1.36</td>
<td>1.29</td>
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<td>B</td>
<td>KL-6**</td>
<td>30.1</td>
<td>78.9</td>
<td>48.8</td>
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<td>1.33</td>
<td>1.71</td>
<td>1.62</td>
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<td>71.0</td>
<td>51.0</td>
<td>0.17</td>
<td>1.19</td>
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<td>0.40</td>
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<td>0.50</td>
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<td>245.0</td>
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<td>0.53</td>
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<td>2.55</td>
<td>3.08</td>
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<td>0.66</td>
<td>0.90</td>
<td>0.85</td>
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<td>L</td>
<td>KL-15-35</td>
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<td>380.0</td>
<td>49.0</td>
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<td>0.22</td>
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<td>0.97</td>
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<td>O</td>
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<td>27.3</td>
<td>0.11</td>
<td>0.18</td>
<td>0.30</td>
<td>0.28</td>
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</table>

* drill hole is off-section
** drill-hole ended in mineralization
Kliyul Zone: Open for Expansion Laterally and at Depth

- Stronger mineralization at changes in chargeability gradient
- Deeper-penetrating IP planned for 2020
Kliyul Porphyry Au-Cu – Comparative Footprints

- **Kemess South**
  - >0.3% Cu

- **Mt. Milligan**
  - >0.3% Cu

- **Red Chris**
  - >0.3% Cu

- **Cadia**
  - Big Cadia
  - Cadia Quarry
  - Cadia Hill
  - Cadia East Far East

- **Kliyul Main Zone**

- **Bap Ridge**

- **M39**

- **Paprika**

- **Ginger**
Kliyul Porphyry Au-Cu Project: Summary

- Drill-ready opportunity to make a significant gold-copper porphyry discovery: Major drill campaign planned for 2021.

- High development potential due to location in well mineralized and prolific mining belt and proximity to infrastructure.

- Many similarities with other well-known porphyry Cu-Au deposits in NW BC such as Mt. Milligan, Kemess, Red Chris, GT Gold’s Saddle North and Cadia in Australia.

- Indication that system can produce high Au-Cu grades.

- System is open at depth and laterally.

- Positive initial relationships established with local First Nation communities – opportunity to build trust and grow relationships with socially and environmentally responsible exploration.
Kliyul Project: 2020 Exploration Plans

- Alkaline porphyry Cu-Au deposits such as Kliyul typically occur in clusters, each porphyry centre having a small lateral footprint and large vertical extent, often with a magnetic association.

- Depth of penetration of historical geophysical surveys has been shallow, maximum 250 to 300 m.

- 2020 plans will include high resolution geochemical studies and alteration mapping to help vector to the Au-Cu mineralized core.

- Planned 2020 IP geophysical survey will see deeper, to 500 m depth, over the main Kliyul Zone and the BAP Ridge and M-39 zones to the south.

- A three-year multi-area Notice of Work (exploration permit application) has been submitted.
Redton Porphyry Au-Cu Project: Targets

**Redton North:**
1100 x 550m IP CHG (>14 ms) & coincident magnetic high – like Kwanika

**East Swan:**
Broad zone of conductivity (phylllic alteration?) and mag anomalies, 1-2 km due east and northeast of the Kwanika Central Zone and Southern Zone.
Redton Project: 2020 Exploration Plans

• Redton North (coincident magnetic and IP chargeability anomalies) is along strike from Serengeti’s Kwanika South and Central Zones. A deep penetrating soil geochemical survey is planned for this target which is buried under deep glacial till cover. Drilling will follow, either later in 2020 or early 2021.

• Detailed mapping and sampling, possibly followed by an IP geophysical survey, will be carried out to examine the coincident magnetic – high conductivity anomaly at East Swan.

• A three-year multi-area Notice of Work (exploration permit application) has been submitted.
Fyre Lake Cu-Au-Co VMS Project

**BMC Option - Payments to Pacific Ridge**

- Signature payment - $75,000 (paid December 2016)
- First Option Payment - $300,000 (paid January 2017)
- Second Option Payment - $300,000 (paid January 2018)
- Third Option Payment - $1,200,000 (paid December 2018)
- Fourth Option Payment - $250,000 (paid April 2020)
- $75,000 payable June 30, 2020 (paid), December 31, 2020, June 30 2021, December 31 2021; $75,000 payments already made June 30, 2019 and December 31, 2019
- Final Payment - $1.2 million due on receipt of Kudz Ze Kayah water license, but no later than December 31, 2021
- Bonus Payment - $1 million (due after BMC’s Kudz Ze Kayah has achieved production for one year)
Fyre Lake Cu-Au-Co VMS Project
## Mariposa Gold Project

<table>
<thead>
<tr>
<th><strong>Target:</strong></th>
<th>Structurally controlled mesothermal gold.</th>
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</thead>
<tbody>
<tr>
<td><strong>Location:</strong></td>
<td>120 km SE of Dawson, Yukon; road accessible.</td>
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<tr>
<td><strong>Property:</strong></td>
<td>1,300 mineral claims covering 30,000 hectares.</td>
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<tr>
<td><strong>History:</strong></td>
<td>Soil sampling in 2009 discovered the Skookum Zone, drilled in 2010-12 with best result of <strong>2.74 gpt Au over 33.7 m</strong> (within <strong>1.51 gpt Au over 81.5 m</strong>).</td>
</tr>
<tr>
<td><strong>Setting:</strong></td>
<td>White Gold District - geological setting is similar to the White Gold and Coffee properties in terms of host lithologies, structural controls, brittle style of deformation and the nature of gold mineralization.</td>
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</table>

### Target Details:
Several gold targets from drill tested to soil and alteration anomalies; adjacent to active placer gold mining.

### 2019 Program:
New Discovery: Seven samples collected from float of quartz vein and stockwork material at the Hackly Zone averaged 2.50 gpt Au and 5.67 gpt Ag, with the highest, 9.75 gpt Au and 15.7 gpt Ag from a hematite-rich sample of quartz vein.
Mariposa Gold Project
# Eureka Dome Gold Project

<table>
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<tr>
<th><strong>Target:</strong></th>
<th>Structurally controlled epithermal to mesothermal gold.</th>
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</thead>
<tbody>
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<td><strong>Location:</strong></td>
<td>70 km SE of Dawson, Yukon; road accessible.</td>
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<tr>
<td><strong>Property:</strong></td>
<td>156 mineral claims covering 3,300 hectares.</td>
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<td><strong>History:</strong></td>
<td>Soil sampling in 2010 identified several gold anomalies with related pathfinder elements – anomalies further defined with detailed sampling programs in 2016-17.</td>
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<tr>
<td><strong>Setting:</strong></td>
<td>White Gold District - similar geology to Golden Saddle and Coffee. At the headwaters of several active gold placer creeks.</td>
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<tr>
<td><strong>Target Details:</strong></td>
<td>Strong gold soil anomaly with associated arsenic, antimony and mercury upstream from active placer mining on Eureka Creek.</td>
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<td><strong>2020 Program:</strong></td>
<td>No work planned for 2020.</td>
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Eureka Dome Gold Project
**Gold Cap Project**

<table>
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<tr>
<th><strong>Target:</strong></th>
<th>Structurally controlled mesothermal gold.</th>
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</thead>
<tbody>
<tr>
<td><strong>Location:</strong></td>
<td>40 km S of Dawson, Yukon; 6 km E of Golden Saddle.</td>
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<tr>
<td><strong>Property:</strong></td>
<td>56 mineral claims covering 1,200 hectares.</td>
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<tr>
<td><strong>History:</strong></td>
<td>Soil sampling in 2010 identified several gold anomalies with related pathfinder elements.</td>
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<tr>
<td><strong>Setting:</strong></td>
<td>White Gold District - similar geology to Golden Saddle (961,000 gold ounces Indicated within 12,324,000 tonnes at 2.43 g/t gold and 282,500 gold ounces Inferred within 5,157,000 tonnes at 1.70 g/t gold).</td>
</tr>
<tr>
<td><strong>Target Details:</strong></td>
<td>Strong gold soil anomaly with associated arsenic and barium with a similar geological and structural environment to the Golden Saddle deposit.</td>
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<td><strong>2020 Program:</strong></td>
<td>No work planned for 2020.</td>
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Gold Cap – Gold targets:

OBJECTIVE: Demonstrate a bedrock gold source – for drill target or farm-out
Spius Porphyry Cu-Mo Project

**Target:** Copper-molybdenum porphyry.

**Location:** Southern British Columbia, road accessible.

**Property:** 6 mineral claims covering 2,101 hectares.

**History:** Surface sampling, shallow drilling (1960’s, early 70’s), recent soil sampling.

**Setting:** Quesnel terrain (Highland Valley, Copper Mountain, Prosperity, Afton, Ajax, Gibraltar, Mt Polley and Mt Milligan).

**Target Details:** Typical porphyry alteration and zoning, strong 500 m x 1,000 m soil anomaly, float samples assaying 2.53% Cu and 1.43% Cu.

**2019 Program:** In 2019, the Company completed a four-hole, 1,087 m drill program. All holes intersected porphyry style alteration and mineralization. See table below for highlights.
OBJECTIVE: Porphyry copper discovery
### 2019 Drill Highlights

<table>
<thead>
<tr>
<th>Hole No.</th>
<th>From(m)</th>
<th>To(m)</th>
<th>Interval(m)</th>
<th>Cu(%)</th>
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<td>SP-19-02</td>
<td>140.7</td>
<td>166.0</td>
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<td>276.0</td>
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<td>237.0</td>
<td>276.0</td>
<td>39.0</td>
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<td>179.0</td>
<td>263.0</td>
<td>84.0</td>
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<td>182.0</td>
<td>200.0</td>
<td>18.0</td>
<td>0.112</td>
</tr>
</tbody>
</table>
SUMMARY

• Solid management and board

• Strong cash position - $900,000 – tight share structure

• New, advanced exploration Au-Cu Kliyul prospect with multiple porphyry targets and strong historical drill results. 2020 compilation work and surface exploration program preparing for major drill test in 2021.

• New Redton Cu-Au porphyry target adjoining Serengeti’s Kwanika project. Coincident magnetic – IP chargeability target (Redton North) to be drilled in 2020 (2021?)

• Cash inflows from Fyre Lake sale including biannual $75,000 payments (next June 31, 2020) and final $1.2 Million no later than December 31, 2021.

• Portfolio of three well-positioned gold projects in the Yukon’s White Gold – Klondike district.

• Steady news flow through 2020 and 2021