

## PACIFIC RIDGE RECEIVES \$1.2 MILLION PAYMENT FROM BMC

**Vancouver, B.C. – January 2, 2019** - Pacific Ridge Exploration Ltd. (TSX Venture: PEX) ("Pacific Ridge" or the "Company") announces that it has received a \$1.2 million option payment from BMC Minerals (No. 1) Ltd. ("BMC") according to the amended purchase option agreement for its Fyre Lake project as announced December 21, 2018. The final \$1.22 million payment required to exercise the option must be paid upon BMC obtaining production financing for its Kudz Ze Kayah project, Yukon, but in any event no later than December 31, 2020. BMC will also pay \$75,000 to Pacific Ridge every six months, commencing June 30, 2019, until the final tranche has been paid. All other terms and conditions of the agreement remain the same, including the bonus payment of \$1,000,000 that is due if and when BMC's Kudz Ze Kayah property has reached commercial production for one year. The Company plans to use the funds to explore its project portfolio including its Spius porphyry copper prospect in British Columbia and its White Gold District gold projects in Yukon.

Pacific Ridge also announces that it has terminated its option to acquire an interest in the RC Gold project, Yukon.

### **About Pacific Ridge**

Pacific Ridge is a well-funded junior explorer that 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, Fyre Lake in the Finlayson District and Spius Cu-Mo-Au porphyry and TL Zinc in southern British Columbia.

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.*

**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.*