

Pacific Ridge Closes Final Tranche of C\$8.5 Million Financing

Vancouver, British Columbia--(Newsfile Corp. - July 2, 2026) - Pacific Ridge Exploration Ltd. (TSXV: PEX) (OTCQB: PEXZF) (FSE: PQW) ("**Pacific Ridge**" or the "**Company**") is pleased to announce, further to its news release dated June 26, 2026, that it has closed the final tranche of its previously announced private placement for aggregate gross proceeds of C\$8,456,400.02 (the "**Offering**").

The total Offering comprises: (i) 9,920,000 hard dollar units (the "**HD Units**") at a price of C\$0.20 per HD Unit for gross proceeds of C\$1,984,000; (ii) 11,012,174 flow-through units (the "**FT Units**") at a price of C\$0.23 per FT Unit for gross proceeds of C\$2,532,800.02; and (iii) 13,400,000 charity flow-through shares (the "**CFT Shares**") at a price of C\$0.294 per CFT Share for gross proceeds of C\$3,939,600 (the "**Final Tranche**"). The Final Tranche closed earlier today.

The Company understands that following the closing of the Final Tranche, Minsur S.A., a leading Peruvian mining company, through its subsidiary, Cumbres del Sur S.A.C. ("**Cumbres**"), has purchased, as part of a follow-on transaction to the issuance of the CFT Shares, all of the common shares issued under the Final Tranche. Following completion of this transaction, Minsur S.A., through its subsidiary, Cumbres, owns approximately 13.8% of the issued and outstanding common shares of the Company (on a basic basis).

*"I'm very pleased to welcome Minsur as our newest and largest shareholder," said **Blaine Monaghan, President & CEO of Pacific Ridge**. "Their investment is a strong endorsement of our projects, our team, and our goal of becoming B.C.'s leading copper exploration company. With more than C\$9.0 million in the treasury, Pacific Ridge is well placed to continue advancing both the Kliyul copper-gold project and the RDP copper-gold project."*

José Vizquerra, Chief Strategy and Growth Officer of Minsur S.A., commented: *"This investment reflects Minsur's conviction in the RDP copper-gold porphyry project and in the quality of British Columbia as a Tier-1 mining jurisdiction. We look forward to the results of Pacific Ridge's 2026 exploration program."*

The Company will use an amount equal to the gross proceeds from the sale of the CFT Shares under the Offering to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" (as both terms are defined in the *Income Tax Act* (Canada)) (the "**Qualifying Expenditures**"), in respect of the Company's projects in Canada. The Qualifying Expenditures will be incurred on or before December 31, 2027 and will be renounced by the Company to the initial purchasers of the CFT Shares with an effective date no later than December 31, 2026.

All securities issued under the Offering are subject to a hold period expiring four months and one day from the date of issuance, pursuant to applicable Canadian securities laws. The Offering remains subject to final acceptance of the TSX Venture Exchange (the "**TSXV**").

The Company has entered into an investor rights agreement with Cumbres (the "**IRA**"), pursuant to which, subject to the terms and conditions of the IRA and for so long as Cumbres and its affiliates hold at least 5.0% of the issued and outstanding common shares of the Company, the Company has granted Cumbres: (i) a participation right to maintain its proportionate shareholding in the Company in connection with future equity financings and non-cash transactions; (ii) a top-up right to subscribe for additional common shares following dilutive issuances; (iii) the right to receive participation rights substantially equivalent to those granted to any third party in connection with the purchase of the Company's equity securities; and (iv) access to technical information regarding the Company's RDP copper-gold project. The IRA will terminate when Cumbres' ownership falls below 5.0% of the

outstanding common shares of the Company.

The Company has also entered into a right of first refusal agreement with Cumbres (the "**ROFR Agreement**"), pursuant to which, subject to the terms and conditions of the ROFR Agreement, (i) the Company has granted Cumbres a right of first refusal, for a period of nine months to acquire the RDP copper-gold project and (ii) the parties have agreed to engage in good faith negotiations regarding a potential strategic transaction in respect of the RDP copper-gold project.

*The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer to sell securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S. Securities Act.*

About Pacific Ridge

Pacific Ridge, a Fiore Group company, aims to become British Columbia's leading copper exploration company. The Kliyul copper-gold project, located in the prolific Quesnel terrane close to existing infrastructure, is the Company's flagship project. In addition to Kliyul, Pacific Ridge's project portfolio includes the RDP, Onjo, and Redton copper-gold projects, all located in British Columbia. The Company acknowledges that its B.C. projects are located in the traditional, ancestral, and unceded territories of the Gitxsan 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
President & CEO
Pacific Ridge Exploration Ltd.

Investor Relations:

Tel: (604) 687-4951

Email: ir@pacificridgeexploration.com

Website: www.pacificridgeexploration.com

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain statements that may be deemed "forward-looking statements" or "forward-looking information" within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "potential", "project", "seek", "should", "will", "would" and similar expressions. In particular, this news release contains forward-looking information relating to, among other things: the intended use of proceeds of the Offering; the incurrence and renunciation of Qualifying Expenditures; the anticipated benefits of the investment by Cumbres; the Company's exploration plans and objectives; the Company's goal of becoming British Columbia's

leading copper exploration company; and the anticipated completion of the follow-on transaction with Cumbres. Forward-looking statements are based on certain assumptions and analyses made by Pacific Ridge in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate. 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 the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to: fluctuations in commodity prices; changes in general economic conditions; uncertainties related to raising sufficient financing to fund planned exploration activities; changes in environmental and other local legislation or regulation; political, legal or economic instability; inability to obtain required permits or approvals from regulatory authorities; the nature of mineral exploration and development, including the risks of obtaining necessary licences and permits; title disputes; environmental liability claims; and other risks and uncertainties described elsewhere in the Company's public disclosure documents. The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. These statements are based on a number of assumptions, including, among other things, assumptions regarding: general business and economic conditions; that Pacific Ridge and other parties will be able to satisfy stock exchange and other regulatory requirements in a timely manner; that TSXV approval will be granted in a timely manner subject only to standard conditions; 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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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