# 51-102F3 MATERIAL CHANGE REPORT

## Item 1 Name and Address of Company

Pacific Ridge Exploration Ltd. (the "Company")
Suite 1100 - 1111 Melville Street
Vancouver, BC V6E 3V6

## Item 2 Date of Material Change

November 1, 2013

## Item 3 News Release

A news release was issued in Vancouver, British Columbia on November 14, 2013 and distributed through Marketwired.

## Item 4 Summary of Material Change

The Company closed its private placement with Kivalliq Energy Corporation ("Kivalliq").

## Item 5 Full Description of Material Change

The Company closed the sale of its Baker Uranium Property in Nunavut to Kivalliq which included, *inter alia*, a $70,000 private placement subscription to 1.4 million units of the Company. Each unit consists of one common share and a one-half share purchase warrant, with each whole warrant exercisable into one common share at a price of $0.10 for 12 months. All shares and warrants issued pursuant to the private placement are subject to a hold period expiring March 2, 2014. The private placement is subject to TSX Venture Exchange acceptance.

## Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

## Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

## Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: John Brock, President, Tel: (604) 484-2212.

## Item 9 Date of Report

November 14, 2013