DELPHI Unternehmensberatung Announces Filing of Early Warning Report

HEIDELBERG, Germany, Dec. 08, 2021 (GLOBE NEWSWIRE) -- DELPHI Unternehmensberatung Aktiengesellschaft ("DELPHI") has disposed of 400,000 Common Shares of Pacific Ridge Exploration Ltd. (TSX-V: PEX) ("Company") in the public market at an average price of C$ 0.305 for a total consideration of C$122,000.

Following to the disposition DELPHI now holds 7,600,000 Common Shares and 4,000,000 Warrants. The 7,600,000 Common Shares represent approximately 14.1% of the issued and outstanding Shares of the Company. The 7,600,000 Common Shares and the 4,000,000 Warrants collectively represent approximately 20.1% of the issued and outstanding Shares of the Company, assuming exercise of the Warrants.

Prior to the disposition DELPHI held 8,000,000 Common Shares and 4,000,000 Warrants. The 8,000,000 Common Shares represented approximately 14.9% of the issued and outstanding Shares of the Company. The 8,000,000 Common Shares and the 4,000,000 Warrants collectively represented approximately 20.7% of the issued and outstanding Shares of the Company, assuming exercise of the Warrants.

The disposition of Common Shares of the Company was made for investment purposes. DELPHI may increase or reduce its investment in the Company according to market conditions or other relevant factors.

DELPHI was incorporated in Germany. DELPHI's principal business is to invest its own funds.

For further details relating to the Transaction, please see the Report, which was filed in accordance with applicable securities laws, a copy of which is available under the Company's profile on the SEDAR website at www.sedar.com, or may be obtained from DELPHI Unternehmensberatung Aktiengesellschaft, Wilhelm K. T. Zours (CEO / Member of the Board), +49 6221 649240, info@deutsche-balaton.de.