Pacific Empire Minerals Corp. Signs Definitive Agreement to Option Kitimat Copper-Gold Project

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Vancouver, Dec. 18, 2020 - Pacific Empire Minerals Corp. (TSXV: PEMC) ("Pacific Empire", "PEMC" or the "Company") is pleased to announce it has signed a Definitive Agreement (the "Agreement") to grant CAVU Mining Corp. ("CAVU") an exclusive option (the "Option") to earn up to a 100% interest in the Company's 3,070-hectare Kitimat Copper-Gold Project (the "Project") in British Columbia, Canada.

Highlights of the Agreement include:

- Cash payments of CDN$390,000 over 3 years to PEMC;
- Share payments of 1,325,000 to PEMC;
- A minimum of CDN$1,000,000 of exploration expenditures at the Project, to be fully funded by CAVU

Please see the Transaction Details section below for more information on the Agreement. The planned work program will be developed in the coming months by CAVU Mining Corp. and will build upon previous drilling, geophysical and geochemical sampling programs completed by PEMC and previous operators.

"The proximity of the Kitimat property to a deep-water port is an important advantage," commented Brad Peters, President and CEO of Pacific Empire. "We look forward to following the progress of CAVU as they advance the Kitimat property in 2021."

Transaction Details

Under the terms of the Agreement, CAVU can earn a 100% interest in the Project by completing CDN$1,000,000 in exploration expenditures on the Project, paying PEMC an aggregate of CDN$390,000 in cash payments and issuing 1,325,000 common shares to PEMC by the third anniversary of the signing of the Agreement.

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5412/70579_d680519f54b40b46_001full.jpg

About the Kitimat Property

The Kitimat Property is an exploration stage porphyry copper-gold prospect that is vehicle-accessible and close to infrastructure. The 3,070 hectare property is situated 13 km by road from the port town of Kitimat where a deep-water port and hydroelectric power are located.

The property is underlain by Triassic to Jurassic Stikine volcanic rocks which have been juxtaposed against Late Cretaceous to Paleogene granodiorites and diorites of the Coast Plutonic Complex to the west. These units have been intruded by felsic, mafic and feldspar porphyry dikes of Late Cretaceous to Eocene age.

Historical exploration on the Kitimat property consists of 38 diamond drill holes totaling over 6,000 meters, soil, rock and silt surveys, airborne Mag-EM and IP surveys, trenching, and detailed mapping of over 1,000

rock exposures.

Historical drilling at the Jeanette target area intersected copper-gold-silver mineralization associated with quartz-sericite-pyrite alteration that locally overprints a propylitic assemblage. Localized potassic alteration is also present, though not necessarily associated with mineralized zones. At the Bowbyes target area, a large area (2,000 x 800 m) of quartz-sericite-pyrite altered intermediate volcanic rock has been mapped by previous operators in the area of Gossan Creek, where numerous NE trending porphyry dikes exist.

Mineralization encountered to date at the Jeanette area consists of chalcopyrite-pyrite as veins, quartz vein-fill and as disseminations within silicified zones. Copper and gold values are intimately associated with historical drill intercepts highlighted by 105 m grading 0.60% Cu and 1.15 g/t Au (DDH J-2010-07, Decade Resources Ltd.). Although chalcopyrite content locally is up to 15%, the predominance of pyrite suggests that a higher temperature chalcopyrite dominant sulphide assemblage is yet to be discovered. Skarn mineralization, consisting of semi-massive chalcopyrite-pyrite-magnetite over short intervals, has been encountered in historical drilling in the southern portion of the property.

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Qualified Person

George Cavey, P.Geo., Technical Advisor for the Company, serves as a qualified person as defined by NI 43-101 and has reviewed the scientific and technical information in this news release, approving the disclosure herein.

About Pacific Empire Minerals Corp.

PEMC is an exploration company based in Vancouver, British Columbia, that employs a "hybrid prospect generator" business model and trades on the TSX Venture Exchange under the symbol PEMC. The Company's strong portfolio of projects is a result of continuous generative work conducted since the Company's inception in 2012.

By integrating the project generator business model with low-cost RC drilling, the company intends to leverage its portfolio by identifying, and focusing on, the highest quality projects for partnerships and advancement.

ON BEHALF OF THE BOARD,

"Brad Peters"
President and Chief Executive Officer

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often

contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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