American Pacific Mining Doubles Tuscarora Property Size with New Acquisition and Reports Bonanza Grade Samples of up to 21,032 g/t Gold and 38,820 g/t Silver

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VANCOUVER, Sept. 15, 2021 - American Pacific Mining Corp. (CSE: USGD / OTCQB: USGDF / FWB: 1QC) ("American Pacific" or the "Company") is pleased to announce that it has entered into a definitive agreement (the "Agreement") with Ubica Gold Corp, ("Ubica") a project generator majority owned by Plethora Private Equity, whereby the Company will acquire the assets (the "Transaction") Ubica owns, being 77 claims at Tuscarora totaling 1,031 acres. The Transaction effectively doubles the size of American Pacific's Tuscarora land package adding 76 unpatented and 1 patented claims.

The Company also announces high-grade rock chip and grab samples collected from the newly expanded land package at its Tuscarora Gold Project (the "Tuscarora Project"). A total of 135 samples were collected from several targets, ten of which returned Bonanza grades of over 34 grams per tonne (g/t) gold (Au), including a sample of 21,032 g/t Au (676.19 ounces per US ton) and 38,820 g/t silver (Ag) (1248 ounces per US ton) or 5.9% precious metals content, from surface at the Grand Prize Target.

Figure 1: Electrum in Bladed Quartz from the Grand Prize Vein
https://www.globenewswire.com/NewsRoom/AttachmentNg/7b0fb41f-aaff-4649-b249-3703f2cdd439

Figure 2. American Pacific original property claims (blue), plus newly acquired claims (yellow), and highlighted sample results.
https://www.globenewswire.com/NewsRoom/AttachmentNg/96eea5c2-51aa-4866-9fc2-52fc106e0738

Other sample highlights include 882 g/t Au and over 10,000 g/t Ag at the Argenta Target and 2,820 g/t Au and 1,460 g/t Ag at the Modoc Target.

Target Name	Gold g/t	Silver g/t
Grand Prize	21,032	38,820
	391	>10,000
	19.45	>10,000
	3.32	432
Argenta	882	>10,000
	24.60	3,610
	18.70	4,010
	7.36	1,609
	6.60	4,680
Modoc	2,850	1,460
	150.50	2,380
	121	118
	98.50	54
	85.90	78
	51.70	139
	44.10	88
	30.30	412
Young American	116.50	743

	10.20	473
	9.38	1,850
	1.87	945
Unnamed 1	32.70	29
	2.27	8
Unnamed 2	11.50	14
	2.98	20

Figure 3: Gold in Sugary Quartz from the Grand Prize Vein
https://www.globenewswire.com/NewsRoom/AttachmentNg/fdec9ee8-e994-40ec-914d-98f088189f08

Figure 4: Banded Electrum and Silver Sulfosalts, Argenta Vein
https://www.globenewswire.com/NewsRoom/AttachmentNg/34b19bb5-807a-4b05-a684-cf1f6a64237c

Figure 5: Disseminated and Speckled Gold in Banded Quartz, Young American Vein
https://www.globenewswire.com/NewsRoom/AttachmentNg/c6c97084-8605-41d5-b668-20f5b575582b

Assays from a previous drill program at American Pacific's existing Tuscarora claims returned high-grade intercepts as high as 4.57 metres of 127.08 g/t Au, including 1.52 m of 368.31 g/t Au from the South Navajo Zone and 41.52 metres of 52.37 g/t Au from the East Pediment Zone. (See Tuscarora Project page for a complete list of assay results).

The surface exposed mineralized veins on the newly acquired claims extend onto American Pacific's existing claims where mineralization is under gravel cover. The surface exposure lends itself to surface sampling as an effective exploration targeting tool. Evaluation of priority targets is underway in advance of a drill program targeted to commence late 2021 at the newly expanded Tuscarora project.

The team at Ubica has done an excellent job negotiating and consolidating these claims. This will be the first time the consolidated Tuscarora district will see extensive modern exploration.

"This very important acquisition adds significant value to our Tuscarora Project," stated American Pacific President, Eric Saderholm. "These samples show the bonanza grades that these veins can host, and importantly, these high-grade values are broadcast throughout the property and not along one single vein. This suggests the potential to greatly expand upon mineralization we have discovered in the past and map the full vein extent across this large property package in advance of drill campaign later this year, or early in 2022. Using this data we will update our 3D model and begin the permitting process to commence a Q4, 2021 drill program."

Update Webinar

The Company will host a Zoom Webinar this afternoon at 1:30pm PST (4:30pm EST) to discuss this latest transaction, as well as provide an update on recent activities at each of the Company's other projects. Investors may register for the webinar using the following link:

WEBINAR REGISTRATION LINK

Transaction Terms

Pursuant to the terms of the Agreement, upon the closing of the Transaction, American Pacific will acquire the 77 claims at Tuscarora totaling 1,031 acres in consideration for: (i) the issuance of 3,700,000 common shares of the Company (the "Payment Shares") to Ubica and (ii) a cash payment of $800,000. The Payment Shares will be subject to voluntary hold periods, with 25% of the Payment Shares released on the closing date and an additional 25% released every 6 months thereafter until all Payment Shares have been released.

The Transaction is subject to customary closing conditions.

About Tuscarora Gold-Silver Project-Nevada, USA

Tuscarora is located in northern Nevada, 70km northwest of Elko and 20km west of the Jerritt Canyon Mine. It is a low-sulphidation epithermal system with multiple structurally controlled veins identified at surface. Extensive shallow and vertical drilling, testing for near-surface mineralization for heap leach processing was done during the 1980s and historical exploitation dates back to early 20th century via a series of vertical shafts; however, depth was limited by the water table. Two distinct deposit types exist at Tuscarora, including high Ag/Au 'Silver Zone' in the northeast with narrow alteration and low Ag/Au 'Gold Zone' in the south and southwest with widespread alteration.

Qualified Person

Technical aspects of this press release have been reviewed and approved by Phil Mulholland, P.Geo and Eric Saderholm, P.Geo., the designated Qualified Persons (QP) under NI 43-101.

About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious metals explorer focused on opportunities in the Western United States. The Company's flagship asset is the high-grade, past-producing Madison Copper-Gold project in Montana, under option to joint venture with Kennecott Exploration Company, a division of the Rio Tinto Group, which the Company acquired in 2020. For this transaction, American Pacific has been selected as a finalist in the S&P Global Platts Global Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories, including 'Deal of the Year,' the category in which American Pacific Mining is competing. The awards program is hosted by S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets. Also in the American Pacific's asset portfolio are the Gooseberry Gold-Silver project and the Tuscarora Gold project: two high-grade, precious metals projects located in key mining districts of Nevada, USA. The Company's mission is to grow by the drill bit and by acquisition.

On Behalf of the Board of American Pacific Mining Corp.

"Warwick Smith"

CEO & Director

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