

American Pacific Mining Reports High-Grade Samples up to 125 g/t Gold from Madison Copper-Gold Project in Montana, USA

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VANCOUVER, Dec. 09, 2021 - [American Pacific Mining Corp.](#) (CSE: USGD / OTCQB: USGDF / FWB: 1QC) ("American Pacific" or "the Company") is pleased to report high-grade rock chip assays from a sampling program conducted by Kennecott Exploration, a division of the Rio Tinto Group, at the Madison Copper-Gold Project (the "Madison Project") in Montana. The Madison Project is under a joint-venture earn-in agreement, whereby Rio Tinto may earn up to 70% of the project by spending US \$30 million.

A total of 7 rock chip samples were collected from 200 m north of the American Pit, an area known for high-grade gold-copper skarn mineralization, where altered Radar Creek granodiorite outcrops dive under Miocene gravel cover. These samples are significant indications that high-grade gold-copper mineralization exists on the Madison Project, beyond what has previously been observed.

All seven samples showed strong indications of skarn mineralization, including disseminations of pyrite and chalcopyrite with one sample showing native gold (Au) in a quartz vein.

Assay values were reported by ALS Labs of Vancouver, B.C. Values of these samples ranged from 0.250 g/t Au to a high of 124.5 g/t Au, averaging 21.6 g/t Au. Copper (Cu) values ranged from 0.006 % Cu to a high of 0.264 % Cu averaging 0.067 % Cu.

Table 1. Kennecott Rock Chip Sample Results near American Pit is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/eef38e67-ba13-4f8e-b7f8-fafc6cad858f>

Figure 1. Madison Project Sampling Map is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/12f4a7b4-c5fb-4d7d-8de7-a738d9aeabcc>

"The implications of mineralized skarn projecting under gravel cover near the American Pit presents a new and exciting exploration target at the Madison property," stated American Pacific President Eric Saderholm.

Previously reported samples collected from the American Pit ranged from trace to a high of 5.51 g/t Au, averaging 1.06 g/t Au. Silver values ranged between 0.25 g/t to a high of 64.9 g/t, averaging 14.84 g/t Ag. Copper values ranged from 46.8 ppm to a high of 0.841% Cu, averaging 0.248% Cu. Refer to New Release dated of August 3, 2021.

Sample Security

Measures were taken to ensure sample security. Samples were submitted to the ALS Global lab by company personnel following guidelines and procedures of Rio Tinto Exploration (Kennecott). Only authorized personnel have attended the samples.

Analysis Suite for QA/QC

ALS Global ran ALS Supertrace multielement four acid digest ICP-MS multicollector (ME-MS61L); Au by fire assay (Au-ICP21); RTX pXRF Cr, Nb, Si, Ta, Ti, Y, Zr (p-XRF-30 RT/p-XRF-30NDL); and VNIR/SWIR spectra (TRSPEC-20/INTERP-11).

Audits or Reviews

The results of any audits or reviews of sampling techniques and data were reviewed by Kennecott personnel. Internal review of the soil sampling results by the Company's management is routinely used through the course of the project.

Qualified Persons

Technical aspects of this press release have been reviewed and approved by Eric Saderholm, P.Geo. and Philip Mulholland P.Geo, the designated Qualified Persons (QP) under National Instrument 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 was 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 competed. 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 Silver-Gold project and the Tuscarora Gold-Silver 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"

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