

American Pacific Mining Announces the Commencement of Drilling at Gooseberry Silver Project

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VANCOUVER, April 04, 2023 - [American Pacific Mining Corp.](#) (CSE: USGD / OTCQX: USGDF / FWB: 1QC) ("American Pacific" or the "Company") is pleased to announce that it has commenced drilling at its Gooseberry Silver Project in Nevada.

The planned 15 hole, up to 3048 metre (10,000 feet) Phase II drill program will focus on testing the extension of the Gooseberry Vein as well as the Elderberry and Strawberry Zones (Figure 1)-new targets that were generated in 2022 through analysis of soil geochemistry, clay spectral imagery, mapping and integrated controlled source audio-frequency magnetotellurics ("CSAMT") geophysics completed in 2022.

"Exploration data that we compiled, including CSAMT geophysics, soil geochemistry and newly received spectral imagery, has helped us home in on the Elderberry and Strawberry Veins as key priority targets for this Phase II drill program," stated President Eric Saderholm. "A past criticism of Gooseberry was that it was a single vein mine; however, exploration work completed in 2022 revealed there are at least three additional vein showings at Gooseberry and we are excited to drill these emerging targets and better understand the extent of mineralization at the project."

About The Gooseberry Project

Historical exploration in this region of the Ramsey Mining District was largely confined to the east and west projections and possible extensions of the existing Gooseberry Vein. Minimal efforts were given to the parallel or cross-cutting veins and structures. No historical, property-wide geochemical or geophysical work has been documented. American Pacific is committed to systematic exploration and evaluation of the entire Property and believes this approach has the potential to demonstrate significant exploration upside well beyond the area that hosted past production.

This thorough approach utilizes the historically proven techniques, including mapping; rock sampling; soil geochemistry and air-photo stereoscope structural work. Additionally, this comprehensive effort incorporates more modern exploration tools, including clay species spectral analysis; CSAMT geophysics and satellite imagery. These specialized exploration techniques were poorly developed or unavailable during previous mining and development activities.

Mineralization at the Property is comprised of high-level epithermal gold and silver-bearing quartz/carbonate veins, which have been emplaced in intermediate volcanic lavas and tuffs within the Miocene Alta and Kate Peak Formations. The large, historic Comstock Lode districts located 17 kilometres southwest of the Property was formed within rocks of similar composition and age. The Comstock Mines produced 8 million ounces of gold and 270 million ounces of silver in the late 1800s. The Gooseberry Vein was discovered in 1906. Larger scale mining efforts began on the property in 1975 and were terminated in early 1992. American Pacific resumed exploration activities in 2021.

Technical Summary

The CSAMT data were collected by Reno-based Zonge Engineering technicians in the summer of 2022 and interpreted by a licensed geophysicist, based in Elko, Nevada. The soil samples were collected by American Pacific technicians during H2/2022. Samples were delivered to Paragon Laboratories in Sparks, Nevada and analyzed for silver, gold and trace elements using the assay code "50AR-MS". All sampling results were received by late 2022 and compiled by American Pacific.

Qualified Person

Technical aspects of this news release have been reviewed and approved by the designated Qualified Person (QP) under National Instrument 43-101, Eric Saderholm, P.Geo.

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a base and precious metals explorer and developer focused on opportunities in the Western United States. The Company's flagship asset is the 14 million tonne, high-grade, Palmer Volcanic Massive Sulfide (VMS) project in Alaska, under joint-venture partnership with Dowa Metals & Mining, owner of Japan's largest zinc smelter. American Pacific is also partnered with Kennecott Exploration, a division of the Rio Tinto Group, on the past-producing Madison Copper-Gold project in Montana. American Pacific's asset portfolio also includes 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.

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A figure accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4c778ffe-58f4-4b9e-bfcd-5ef3414e1ab4>

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