

American Pacific Mining Announces Michael Gentile Increases Ownership to 12.48%

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VANCOUVER, June 07, 2023 - [American Pacific Mining Corp.](#) (CSE: USGD / FWB: 1QC / OTCQX: USGDF) ("APM" or the "Company") is pleased to announce that Michael Gentile has exercised a total of 8,181,964 common share purchase warrants (each a "Warrant") at \$0.16 per common share (each a "Share") for total proceeds of \$1,309,114.24 received by the Company.

Following the Warrant exercise, Mr. Gentile holds 22,552,932 Shares and 2,236,974 Warrants, representing 11.48% of the issued and outstanding Shares of the Company on a non-diluted basis, and, on a partially diluted basis, (i.e., assuming full exercise of the Warrants), Mr. Gentile would hold a total of 24,789,906 Shares, representing approximately 12.48% of the Company's issued and outstanding Shares.

The Company also announces that it intends to extend the expiration date of 3,888,849 Warrants originally issued to the holders on August 12, 2021 pursuant to a private placement by two (2) years.

The Warrants are exercisable into common shares of the Company at a price of \$0.34 per Share and currently have an expiry date of August 12, 2023. The Company wishes to extend the expiry date of the Warrants to 4:00PM PST on August 12, 2025. All other terms and conditions of the Warrants, including the exercise price, remain the same.

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company has two flagship assets; a 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 and the Company is also partnered with Kennecott Exploration, a division of the Rio Tinto Group, on the past-producing Madison Copper-Gold project in Montana. For the Madison transaction, American Pacific was selected as a finalist in both 2021 and 2022 for 'Deal of the Year' at the S&P Global Platts Global Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Also in American Pacific's asset portfolio are the Ziggerat Gold project, partnered with Centerra Gold, the Gooseberry Silver-Gold project and the Tuscarora Gold-Silver project: three 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 [American Pacific Mining Corp.](#) Board of Directors:

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CEO & Director

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

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