AMERICAN PACIFIC MINING CORP

CSE:USGD
OTC:USGDF
FWB:1QC

NEWS RELEASE

KENNECOTT INTERSECTS 1.7 METRES OF 69.4 GRAMS PER TONNE GOLD AND 23.61 METRES OF 2.19% COPPER AT AMERICAN PACIFIC MINING CORP.'S MADISON COPPER-GOLD PROJECT IN MONTANA

Vancouver, British Columbia (November 2, 2020) – American Pacific Mining Corp. ("American Pacific" or the "Company") (CSE:USGD, OTCQB:USGDF) is pleased to announce that it has received the assay for the first drill hole of the 2020 diamond drilling exploration program at the Madison Copper Gold project ("Madison"), located in Montana, USA. Drilling is testing the extensions and offsets to the skarn-related mineralization.

The Madison Project is currently under an earn-in, joint venture agreement, whereby Kennecott Exploration Company ("Kennecott"), part of the Rio Tinto Group may spend $30 million USD to earn up to 70% (see news release dated June 6, 2020).

DRILL HIGHLIGHTS:

• Drill hole 21 contained 23.61 metres (77.46 feet) of 2.19% copper and 1.7 metres of 69.4 g/t gold (2.22 opt).

Kennecott has an additional 8 holes presently at ALS Laboratories for assay, and while assays are taking longer than is typical due to COVID-19 related delays, results are expected in the coming weeks.

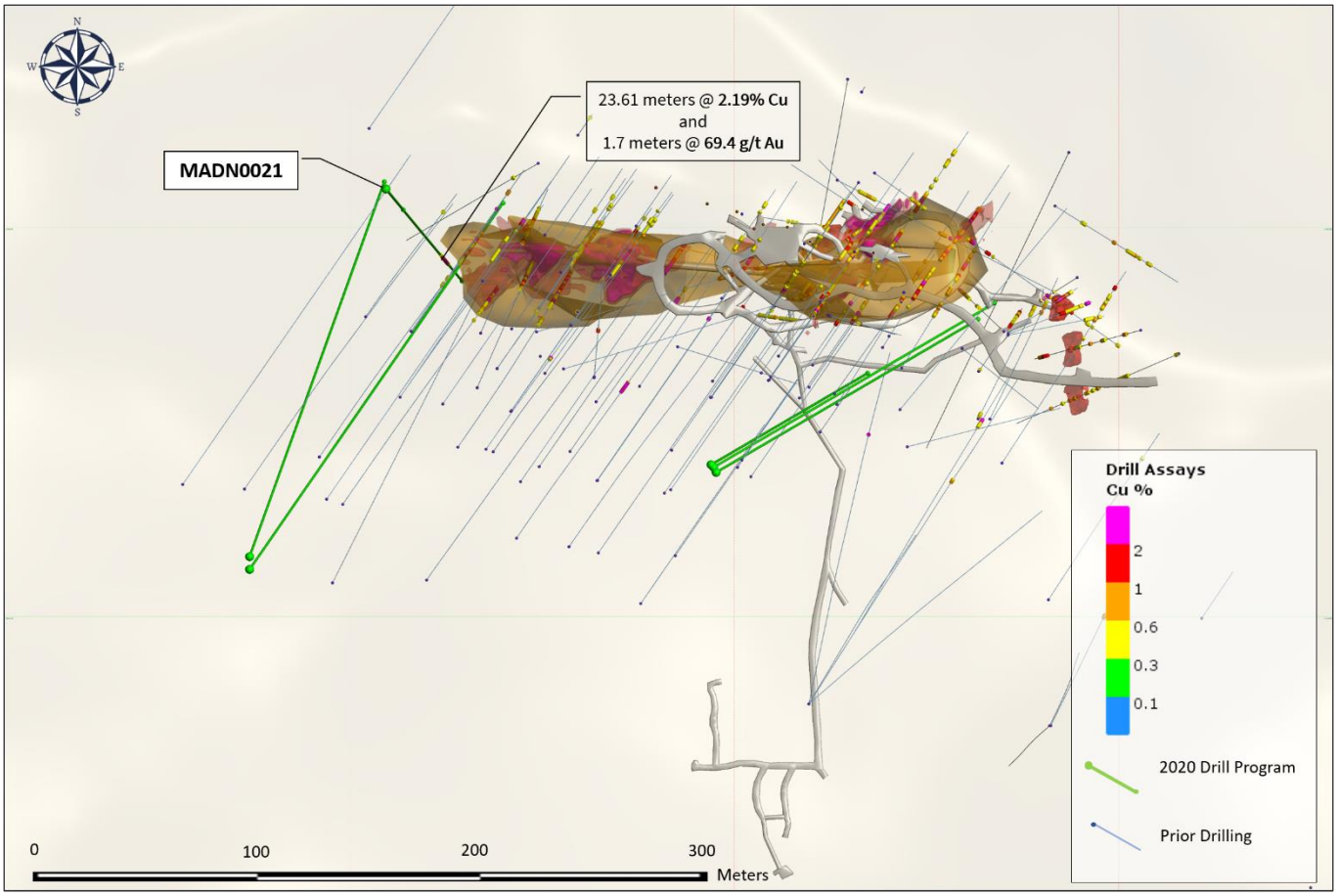
A 3D model showing hole MAD0021 along with the additional 8 pending holes can be found at the link below: https://americanpacific.ca/projects/madison/madison-hole-drill-21/

Table 1: 2020 Significant Drill Results from the Madison Project

HOLE ID	FROM (m)	TO (m)	Interval (m)	Ag (g/t)	Au (g/t)	Cu (%)
MADN0021	222.81	246.42	23.61	3.45		**2.19**
including	225.8	240.5	14.7	3.95		**3.1**
MADN0021	244.7	246.42	1.72	4.61	**69.4**	0.417

"We are encouraged by the results from the first hole of the 2020 drill program, which we believe confirms strong mineralization potential is open both down-dip and lateral to the existing drilling and modeled mineralization. The 69.4 g/ton gold intercept is the highest grade material American Pacific has ever reported, further showing the strength of this system. Historical drilling has produced some very high-grade intercepts, including 30.18 metres at 24.50 g/t Au in Hole UG17-05 and 61.63 metres at 6.97% Cu in Hole C05-06 and results to date indicate down-plunge continuity of known high-grade mineralization," states Eric Saderholm P.Geo, American Pacific President.

Figure 1: Drillhole location map



American Pacific looks forward to announcing additional assays from the 2020 program in the coming weeks.

Table 2: 2020 drilling program location, dip, azimuth and total depth

Hole ID	Easting UTM	Northing UTM	Dip	Azimuth	Total Depth (m)	*Easting (local ft)*	*Northing (local ft)*
MADN0015	397306	5061179	-60	35	350.52	*23869.064*	*25560.844*
MADN0016	397491	5061217	-60	60	239.88	*24476.019*	*25685.516*
MADN0017	397490	5061219	-50	60	199.95	*24472.738*	*25692.078*
MADN0018	397489	5061220	-70	60	209.7	*24469.457*	*25695.359*
MADN0019	397496	5060897	-75	35	138.99	*24492.423*	*24635.648*
MADN0020	397360.1	5061328	-78	140	51.21	*24046.557*	*26049.690*
MADN0021	397360	5061328	-81	140	301.14	*24046.229*	*26049.690*
MADN0022	397306	5061184	-60	20	312.57	*23869.064*	*25577.249*
MADN0023	397711	5060750	-60	35	158.5	*25197.804*	*24153.364*

Quality Assurance, Quality Control

Sample Security

The following measures were taken to ensure sample security: samples were submitted to the ALS Global lab by the company personnel following the guidelines and procedures of Kennecott Exploration Company; only authorised personnel have attended the samples; core was logged at the Madison site and then transferred to the Kennecott facilities for cutting and submission to ALS Global Laboratories. Samples were shipped in sealed totes and ALS did not note any issues with Kennecott's Chain of Custody procedures.

Analysis Suite

The samples were analysed by ALS Global using standard assay methods: ME-MS61L ultratrace four acid digest ICP-MS method for 49 elements plus Au-Pt-Pd. Note Au, Pt & Pd determinations by this method are semi-quantitative due to the small sample weight used (0.25g). Au-ICP21 and Au-GRV21 fire assay for gold using a 30g charge. Six resistate elements plus Si were analyzed by certified pXRF and VNIR/SWIR spectra were collected on each sample.

Audits or reviews

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

Standards, Blanks and Duplicates

Two certified reference materials were used as standards for QA/QC and were obtained from OREAS based in Australia. These standards were OREAS 504c and OREAS 524. These standards, as well as blanks and duplicates, were inserted into the assay stream by Kennecott Exploration personnel with no input from American Pacific Mining or ALS Global. ALS Global created pulp duplicates during sample preparation and added numerous laboratory standards to the analysis.

Qualified Person

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

About American Pacific Mining Corp.

American Pacific Mining Corp. is a gold explorer focused on precious metals opportunities in the Western United States. The Madison Mine in Montana, under option to joint venture with Kennecott Exploration Company, is the Company's flagship asset. The Gooseberry Gold-Silver Project and the Tuscarora Gold Project, under option to Elko Sun Mining, are 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

Corporate Office: Suite 910 – 510 Burrard Street Vancouver, BC, V6C 3A8 Canada
Contact Kristina Pillon, President, High Tide Consulting Corp., 604.908.1695 / Kristina@americanpacific.ca