

**NEWS RELEASE**

**American Pacific Mining Recaps 2019 and 2020  
Drill Results from the Madison Copper Gold Project**

**Vancouver, British Columbia / July 20, 2021 - American Pacific Mining Corp (CSE: USGD / FWB: 1QC / OTCQB: USGDF) (“American Pacific” or the “Company”)** is pleased to recap the recently compiled results from the 2019 and 2020 drilling programs conducted by Kennecott Exploration Company (“**Kennecott**”) on the Company’s Madison Copper Gold Project (the “**Madison Project**”), located in Montana, USA. The Madison Project encompasses a historical mining district and past producer in western Montana, USA.

The Company’s wholly owned Madison Project is currently under an earn-in with an option to joint venture agreement, whereby Kennecott, part of the Rio Tinto Group, may spend \$30 million USD to earn up to 70% (see news release dated June 26, 2020).

“These drill results from the 2019 and 2020 campaigns encountered a variety of styles of mineralization including jasperoids, veins and skarns, all of which can contain strong copper and gold values,” states Eric Saderholm, President of American Pacific. “The 2021 drilling and exploration program is currently in progress at Madison with a diamond drill and crews on-site. Mineralization continues to be open down-plunge and lateral to modelled mineral bodies. Our joint venture partners, the Rio Tinto Group, have developed an innovative and unique structural interpretation at Madison and several planned holes will test these theories.”

The 2019 drill program consisted of fourteen diamond drill holes totaling 4,013.93 m. Drill holes MADN0001 to MADN0006 targeted Porphyry style mineralization and drill holes MADN0007 to MADN0014 targeted the down dip and easterly strike extension to the known Madison Skarn mineralization.

The 2020 drilling program consisted of nine diamond drill holes totaling 2012.44 m, which mainly targeted extensions of skarn and associated jasperoid mineralization. Significant intervals from both the 2019 and 2020 drill holes are listed in Table 1 below.

**Click the following link to view the latest drill results and highlighted historical results in 3D:**

<https://americanpacific.ca/projects/madison/madison-copper-gold-3d-model-for-2019-2020-drilling/>

**Table 1: 2019 and 2020 Significant Drill Results from the Madison Project**

<b>HOLE ID</b>	<b>FROM (m)</b>	<b>TO (m)</b>	<b>Interval (m)</b>	<b>Ag g/t</b>	<b>Au g/t</b>	<b>Cu %</b>
<b>MADN0001</b>	256.86	258.86	2.00	7.88	0.04	0.50
<b>MADN0004</b>	84.17	85.28	1.11	0.17	1.04	0.02
<b>MADN0004</b>	349.00	352.00	3.00	0.08	1.25	0.00
<b>MADN0007</b>	83.50	85.82	2.32	2.19	1.06	0.76
<b>MADN0010</b>	151.61	226.00	74.39	2.12	1.16	0.06
<i>including</i>	151.61	179.98	28.37	4.01	2.27	0.10
<i>or</i>	151.61	155.07	3.46	4.43	17.71	0.18
<i>and</i>	208.00	226.00	18.00	1.85	1.06	0.07
<b>MADN0011</b>	182.00	184.54	2.54	44.50	1.42	2.41
<b>MADN0012</b>	139.00	142.00	3.00	1.36	1.72	0.02
<b>MADN0013</b>	203.00	206.08	3.08		4.91	
<b>MADN0014</b>	183.00	186.00	3.00	1.16	0.91	0.12
<b>MADN0017</b>	100.51	144.17	43.66	0.34	1.09	
<i>including</i>	125.89	144.17	18.28	0.49	2.18	
<i>including</i>	138.00	144.17	6.17	0.57	3.98	
<i>including</i>	138.00	139.50	1.50	0.96	11.60	
<i>including</i>	142.50	144.17	1.67	0.883	4.130	
<b>MADN0021</b>	222.81	246.42	23.61	3.45	5.17	2.19
<i>including</i>	225.80	240.50	14.70	3.95	0.15	3.10
<b>MADN0021</b>	244.70	246.42	1.72	4.61	69.40	0.42
<b>MADN0022</b>	217.72	232.00	14.28	0.54		0.98
<i>including</i>	220.50	232.00	11.50	0.55		1.09

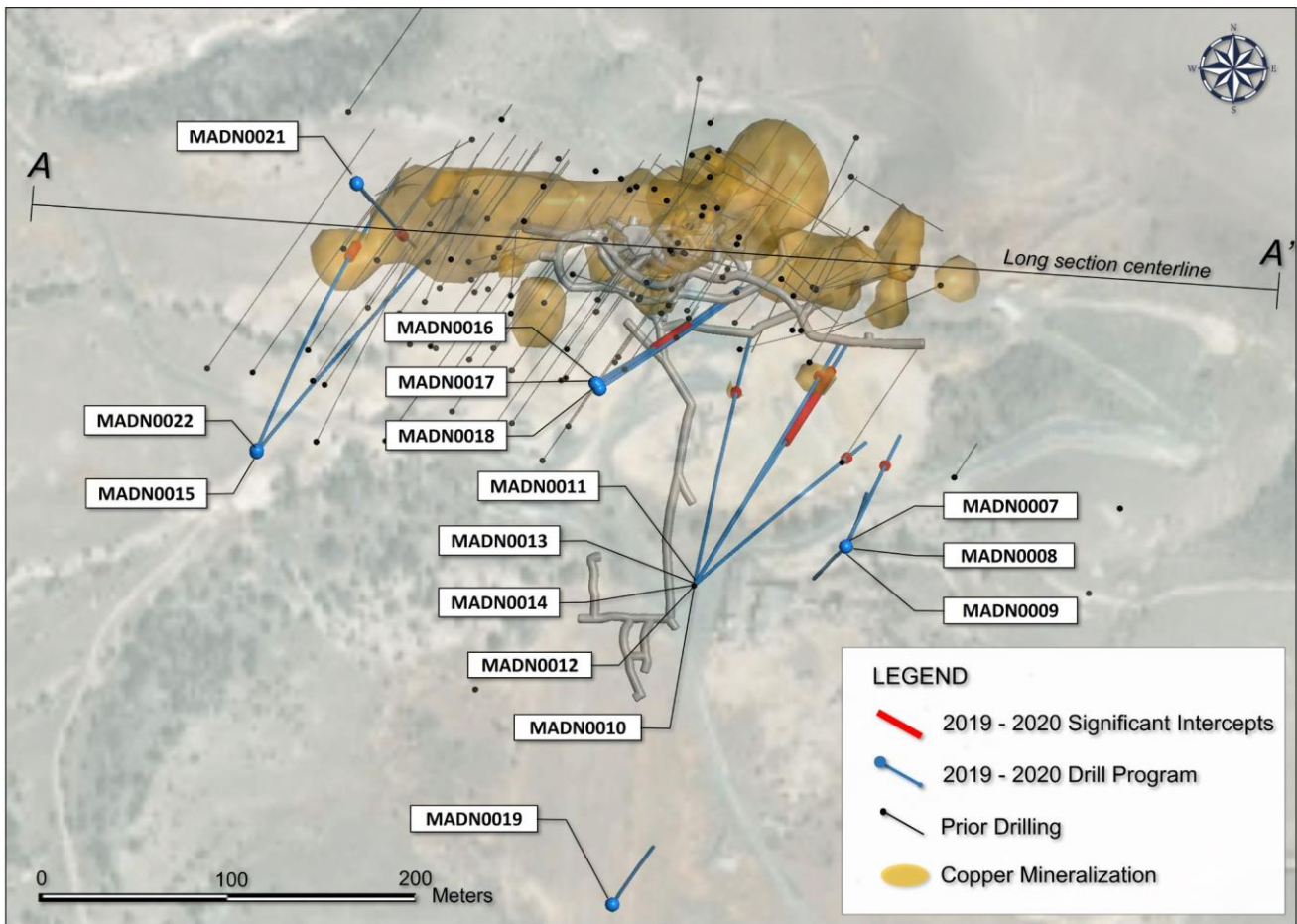


Figure 1 – Planimetric map showing 2019 – 2020 drilling, significant intercept locations and copper mineralization.

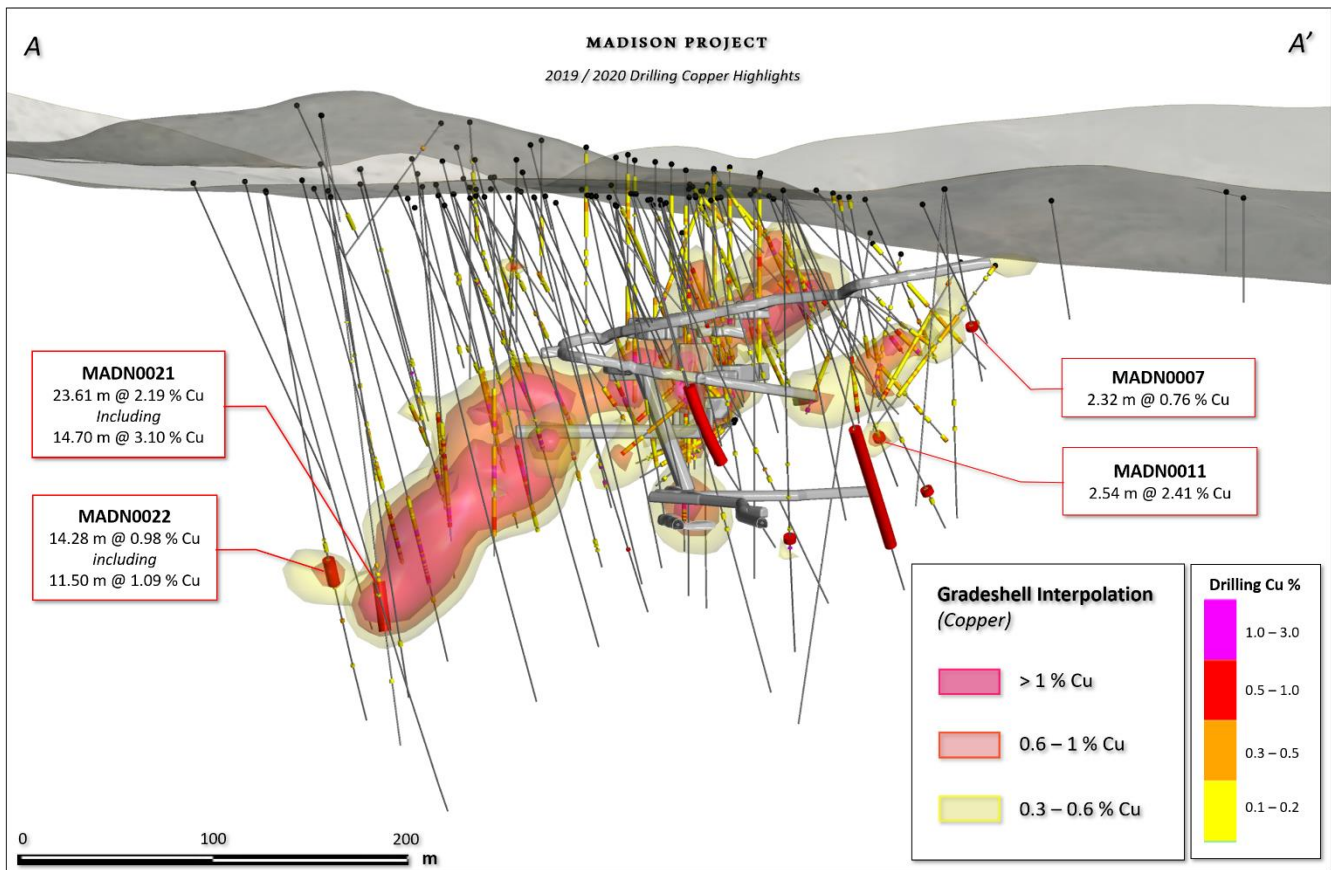
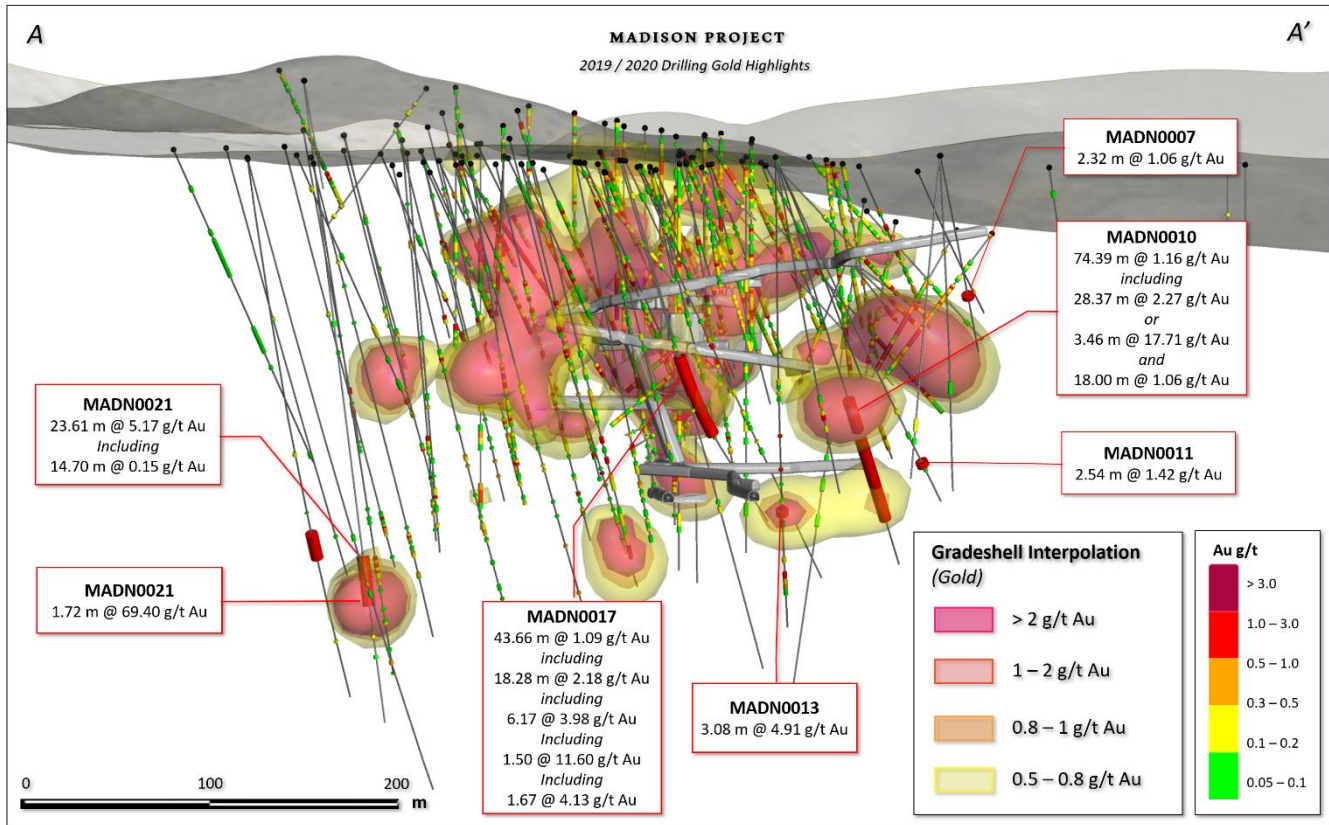


Figure 2 – Long section showing 2019 – 2020 highlighted intercepts and gradeshell interpolation for copper.



**Figure 3 – Long section showing 2019 – 2020 highlighted intercepts and gradeshell interpolation for copper**

- g/t = grams per metric tonne
- m = meters
- Interval lengths are reported as downhole lengths. True width of mineralization has not been determined.

Drill holes MADN0002, MADN0003, MADN0005, MADN0006, MADN0008, MADN0009, MADN015, MADN016, MADN018, MADN019, MADN020, MADN023 did not return significant assay values and have not been included in Table 1.

**Table 2: Additional Historical Drill Highlights from the Madison Project**

Hole ID	Thickness (m)	Au g/t	Cu %
UG17-05	30.18	24.50	0.39
UG17-06	10.97	41.65	0.38
UG17-06 including	4.60	82.87	Not significant
86-6	7.31	25.75	Not significant
C05-06	14.69	12.10	Not significant
C05-06	61.63	Not significant	6.97

C05-06 including	8.47	Not significant	40.03
C06-08	84.70	Not significant	1.89
C06-08	2.70	41.73	19.58

For further context and additional historic drilling results, please consult the technical report for the Madison Project dated effective February 22, 2019, which was prepared in accordance with National Instrument 43-101 - *Standards for Disclosure for Mineral Projects* (“**NI 43-101**”) which is available on the Company’s website:

[https://americanpacific.ca/site/assets/files/3775/2019-03-04\\_brd\\_ni\\_43-101\\_report.pdf](https://americanpacific.ca/site/assets/files/3775/2019-03-04_brd_ni_43-101_report.pdf)

(see also <http://broadwaymining.com/projects/current-exploration/>).

**Table 3: 2019 and 2020 Drill Hole Locations, Madison Project**

HOLE ID	East	North	Elevation	Depth	Year
MADN0001	398138	5059969	1501.97	470.91	2019
MADN0002	395992.7	5059788	1814.26	532.18	2019
MADN0003	396291	5061199	1732.00	44.19	2019
MADN0004	396291	5061198	1732.00	403.40	2019
MADN0005	396908	5061047	1686.00	467.86	2019
MADN0006	398405	5060289	1531.80	527.30	2019
MADN0007	397624	5061132	1615.15	117.50	2019
MADN0008	397623.6	5061131	1615.15	162.15	2019
MADN0009	397623.6	5061131	1615.15	151.09	2019
MADN0010	397542	5061111	1617.54	254.51	2019
MADN0011	397542	5061111	1617.54	218.69	2019
MADN0012	397542	5061111	1617.54	181.66	2019
MADN0013	397542	5061111	1617.54	272.18	2019
MADN0014	397542	5061111	1617.54	207.26	2019
MADN0015	397306	5061183	1614.24	350.21	2020
MADN0016	397491	5061217	1607.90	239.87	2020
MADN0017	397490	5061219	1607.90	199.95	2020
MADN0018	397489	5061220	1607.90	260.00	2020
MADN0019	397498	5060939	1626.24	138.99	2020
MADN0020	397360.1	5061328	1638.20	51.21	2020
MADN0021	397360	5061328	1638.20	301.14	2020



MADN0022	397306	5061184	1614.90	312.57	2020
MADN0023	397705	5060757	1613.18	158.50	2020

- Projection: UTM Nad83 Zone 12

### **Sampling, Laboratory and Quality Assurance/Quality Control Program**

All drill core was logged and photographed prior to sample selection. Selected sample intervals honor lithological and visible sulfide boundaries and split in half along the core axis with a diamond saw. Half-core samples were submitted to ALS Laboratories in Elko, Nevada, USA (17025 accredited), for preparation and analysis. Drill core samples were analyzed for 48 elements by four-acid digestion of a 0.25-gram sample followed by an ICP-MS (inductively coupled plasma mass spectroscopy) finish. Gold (Au) was also analyzed by fire assay of a 30-gram sample followed by an ICP-AES (inductively coupled plasma atomic emission spectroscopy) finish.

As part of the Rio Tinto Exploration quality assurance/quality control (QA/QC) program, independently certified control samples (standard and blank pulp samples), coarse blank samples and core duplicate samples were inserted into the sample stream in each analytical batch. The control sample results are monitored to ensure proper QA/QC.

### **Qualified Person**

Technical aspects of this press release have been reviewed and approved by Phil Mullholland, 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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