

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

American Pacific Mining Corp. (the “**Company**”)
Suite 910-510 Burrard Street
Vancouver, BC V6C 3A8

Item 2: Date of Material Change

December 13, 2021.

Item 3: News Release

A news release was issued and disseminated on December 13, 2021 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has closed its oversubscribed non-brokered private placement (the “**Private Placement**”). See Item 5 for full details.

Item 5: Full Description of Material Change

The Company announced that it has closed its Private Placement raising gross proceeds of \$10,146,000 through the issuance of 10,146,000 units (the “**Units**”) at \$1.00 per Unit.

Each Unit consists of one common share (each a “**Share**”) of the Company and one-half of one transferable warrant (each whole warrant a “**Warrant**”). Each whole Warrant will entitle the holder to purchase one additional Share of the Company at an exercise price of \$1.40 for a period of 24 months (the “**Expiry Date**”) from the closing, subject to earlier expiry of the exercise period if, at any time after four months from closing, the closing price of the Shares is greater than \$2.00 for ten (10) or more consecutive trading days (the “**Accelerated Expiry Provisions**”).

The Company paid finder’s fees of \$649,320 and 649,320 finder’s warrants (the “**Finder’s Warrants**”) to Clarus Securities Inc., PI Financial Corp., Leede Jones Gable Inc. and Canaccord Genuity Corp. The Finder’s Warrants are non-transferable, exercisable at \$1.40 per Share until the Expiry Date and are subject to the Accelerated Expiry Provisions.

All securities issued pursuant to the Private Placement are subject to a four-month hold period.

The Company intends to use the proceeds from the Private Placement for exploration drill programs at the Company’s Gooseberry Silver-Gold project and Tuscarora Gold-Silver project, both in Nevada, plus potential strategic acquisitions and general working capital.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Warwick Smith, CEO

Contact Kristina Pillon, President, High Tide Consulting Corp., 604.908.1695 / Kristina@americanpacific.ca.

Media Relations Contact: Adam Bello, Primoris Group Inc., 416.489.0092 / media@primorisgroup.com.

Item 9: Date of Report

December 13, 2021.