

NEWS RELEASE

American Pacific Mining Defines Several Exploration Targets from Drone Magnetic Survey at its Madison Copper-Gold Project in Montana

Vancouver, British Columbia / January 19, 2022 - American Pacific Mining Corp (CSE: USGD / OTCQB: USGDF / FWB: 1QC) (“American Pacific” or “the Company”) is pleased to report results of a recently completed Unmanned Aerial Vehicle (“UAV”) Drone magnetic survey over the Madison Property conducted in July by MWH Geo-Surveys of Reno, Nevada.

A total of 344 line-kilometers (km) of UAV magnetic data was compiled at a line spacing of 25 metres (m) and 50m over an area of approximately 11.34 km². Prior to the magnetic survey, a UAV orthophoto survey was used to create a digital elevation model to guide the subsequent magnetic survey. Drone surveys are recent innovations that provide extremely detailed data not available from the more traditional helicopter or fixed-wing aircraft surveys.

American Pacific Mining President, Eric Saderholm, stated: “We are very pleased with the results of this exceptional quality magnetic survey and the expanding exploration targets that are developing at Madison as a result. The newly defined magnetic high anomalies are much more pronounced than expected and are interpreted by American Pacific geologists as the late-stage intrusions that are essential to any copper-gold porphyry and skarn system. These anomalies are often responsible for the strongest gold and copper mineralization in these types of systems and the number of untested targets generated by this survey is suggestive of property-wide exploration upsides remaining at Madison.”

Interpretation of Results

The strength of the magnetic highs (pink shapes highlighted in Figure 1 below) highlight additional exploration targets located well to the west and southwest of the current drilling programs. The blue shaded anomaly on the flanks of the northern magnetic high is also of interest, and American Pacific geologists interpret this as alteration associated with a potential intrusive body hidden under cover. The presence of this not yet drill-tested magnetic low is highly encouraging and provides an additional exploration target to consider testing in subsequent drill campaigns. The pronounced band of pink magnetic highs to the south suggests structurally controlled intrusions or dikes that may be associated with visible gold found in samples collected by Kennecott Exploration (“KEX”) geologists earlier in 2021.

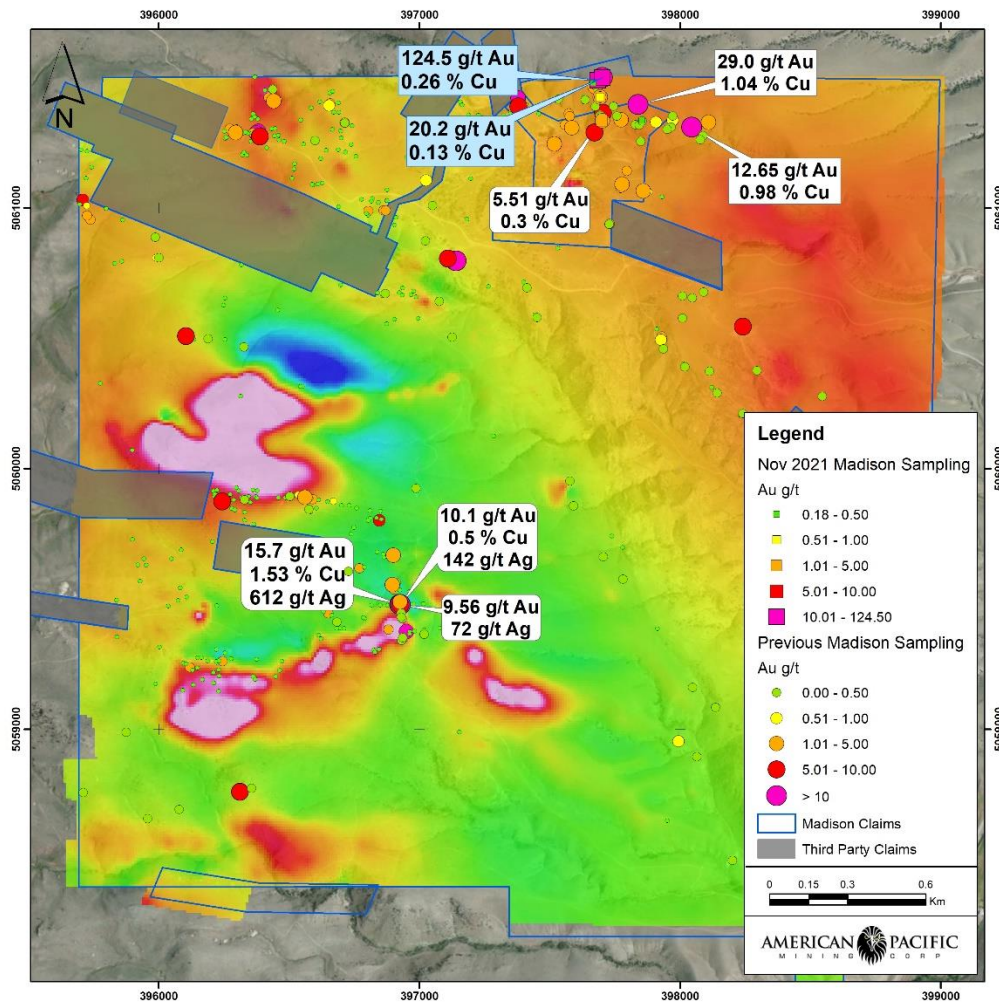


Figure 1. Madison Project MAG Survey Map and Previously Reported Sampling Data

(See [December 9, 2021](#), [August 3, 2021](#) and [July 19, 2021](#) news releases)

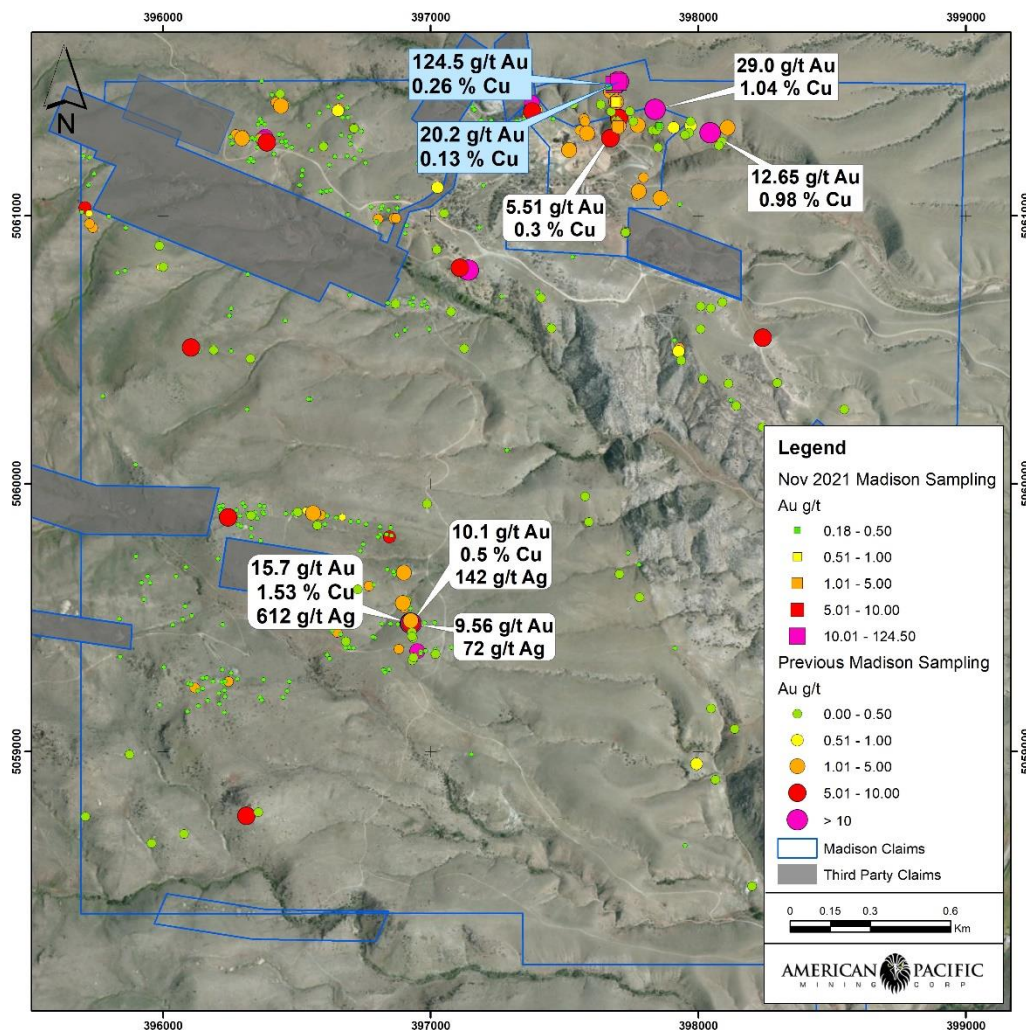


Figure 2. Madison Project Surface Sampling to Date

(See [December 9, 2021](#), [August 3, 2021](#) and [July 19, 2021](#) news releases)

The orthophoto survey was conducted with a Wingtra One PPK VTOL mapping drone. Ground control targets were laid out and the positions surveyed before the photo mapping.

The MWH-UAV magnetic system uses a Geometrics MagArrow Cesium Magnetometer operated in conjunction with a Watts Innovation Prism X8 axial quadcopter. The MagArrow sensor takes 1000 readings per second and is flown at a maximum speed of 12 m/second. The sensor is suspended on a 2.5m lanyard to remove it from the electromagnetic noise of the UAV. Data is down sampled after collection to 10Hz. The MagArrow readings are diurnally corrected via a Geometrics G858 base mag, cycling at 10 readings per second.

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

Quality Assurance, Quality Control

The following measures were taken to ensure sample security: samples were submitted to the ALS Global lab by company personnel following the guidelines and procedures of Rio Tinto Exploration (Kennecott). Only authorized personnel have attended the samples.

Analysis Suite

ALS Global ran ALS Supertrace multielement four acid digest ICP-MS multicollector (ME-MS61L); Au by fire assay (Au-ICP21); RTX pXRF Cr, Nb, Si, Ta, Ti, Y, Zr (p-XRF-30 RT/p-XRF-30NDL); and VNIR/SWIR spectra (TRSPEC-20/INTERP-11).

Audits or reviews

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

Standards, Blanks and Duplicates

Several certified reference materials and one local (barren) blank were used as standards for QA/QC. The certified standards used include OREAS-504c, OREAS-254 which were obtained from OREAS based in Australia. Standard SK0500 is an in-house standard obtained from the Bingham Canyon Mine located in Utah. The blank samples consist of Lowe's River rock from Salt Lake City, Utah. These standards, as well as the blanks and duplicates, were inserted into the sample stream by Kennecott Exploration personnel.

Qualified Person

Technical aspects of this press release have been reviewed and approved by Eric Saderholm, P.Geo. and Philip Mulholland P.Geo, the designated Qualified Persons (QP) under National Instrument 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 which the Company acquired in 2020, and which is under option to joint venture with Kennecott Exploration Company (KEX), a division of the Rio Tinto Group. For this transaction, American Pacific was 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 competed. 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 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.

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

Kristina Pillon, High Tide Consulting Corp.

T: 604.908.1695

E: Kristina@americanpacific.ca

Media Relations Contact:

Adam Bello, Primoris Group Inc.

T: 416.489.0092

E: media@primorisgroup.com

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