



NEWS RELEASE

American Pacific Mining Announces Appointment of Exploration and Mining Veteran Peter Mercer as Senior Vice President, Advanced Projects

Vancouver, British Columbia / April 6, 2023 – American Pacific Mining Corp (CSE: USGD / OTCQX: USGDF / FWB: 1QC) (“American Pacific” or the “Company”) announces that Peter Mercer has joined the Company’s executive leadership team as Senior Vice President, Advanced Projects, focusing on the advancement of the Palmer VMS Project (the “**Palmer Project**”) in Alaska.

As a seasoned industry leader, Peter will further strengthen the technical and operational capabilities of the dedicated management team that is operating on behalf of the American Pacific and Dowa Metals & Mining joint venture partnership to advance the Palmer Project. Peter’s extensive knowledge and experience in mineral exploration, permitting, construction, and mine development will be a great asset to American Pacific. He brings years of expertise from his recent role as Vice President at Rambler Metals and Mining plc (“**Rambler Metals**”), where he provided technical oversight, stakeholder engagement and managed corporate development and strategic initiatives to grow the regional mineral exploration properties.

Peter is experienced in the exploration and development of volcanic massive sulphide (“**VMS**”) and epithermal gold deposits. He has previously held the role of General Manager of the Ming Copper-Gold Mine, a VMS operation in Newfoundland and Labrador. Before that, he worked as an exploration geologist helping successfully advance several projects in Labrador, including the Michelin uranium deposit, the Kami Project, and the Ming Mine. Mr. Mercer is a professional geologist and holds a Bachelor of Science from Memorial University of Newfoundland and Labrador.

[WATCH VIDEO: CEO WARWICK SMITH INTRODUCES NEW SVP ADVANCED PROJECTS, PETER MERCER](#)



"We are delighted to have Peter join our executive team, as he has demonstrated outstanding leadership in transforming advanced exploration projects into operating mines," commented Warwick Smith, CEO of American Pacific. "As we advance our Palmer Project and continue to build a profitable future for the Company, Peter will strengthen our leadership and technical capabilities."

About the Palmer Project

The Palmer Project is a promising advanced-stage high-grade VMS project located within the Porcupine Mining District of the Haines Borough, Alaska. The Palmer Project is operated in a joint venture partnership between American Pacific, through its wholly owned subsidiary, Constantine North Inc. as the manager (operator), with ~41% ownership and Dowa Metals & Mining Co., Ltd (Dowa), with ~59% ownership.

As of December 31, 2022, US \$68.7 million has been invested in exploration work and environmental programs to responsibly advance the Palmer Project. The Palmer Project hosts a National Instrument 43-101 *Standards of Disclosure for Mineral Projects* compliant mineral resource of 4.68 million tonnes of 10.2% zinc equivalent (3.9% copper equivalent) in the indicated category and 9.59 million tonnes of 8.9% zinc equivalent (3.4% copper equivalent) in the inferred category. A Preliminary Economic Assessment ("PEA") was completed in June 2019 (filed July 18, 2019, amended March 7, 2022; filed on www.sedar.com), which presents a low capex, low operating cost and a post-tax NPV of US\$266 million. (Note: *The Amended PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that amended PEA results will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability*).

About American Pacific Mining Corp.

American Pacific Mining Corp. is a base and precious metals explorer and developer focused on opportunities in the Western United States. The Company's flagship asset is the 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. American Pacific is also partnered with Kennecott Exploration, a division of the Rio Tinto Group, on the past-producing Madison Copper-Gold project in Montana. American Pacific's asset portfolio also includes 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 American Pacific Mining Corp Board of Directors:

Warwick Smith, CEO & Director

Corporate Office: Suite 910 – 510 Burrard Street Vancouver, BC, V6C 3A8 Canada

Investor relations contact:

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

Media relations contact:

Adam Bello, Primoris Group Inc.,
416.489.0092 / media@primorisgroup.com

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