



NEWS RELEASE

AMERICAN PACIFIC RECEIVES PERMIT TO DRILL HIGH-GRADE MADISON COPPER GOLD PROJECT IN MONTANA

Vancouver, British Columbia / December 20, 2023 - American Pacific Mining Corp (CSE: USGD / OTCQX: USGDF / FWB: 1QC) (“American Pacific” or the “Company”) is pleased to announce that it has received the permits necessary to commence drilling at the Madison Copper-Gold Project (“**Madison**” or the “**Project**”) in Montana, USA.

The five-hole diamond drill campaign, which is expected to commence in Q1, 2024, is designed to further define and expand on known near-surface, high-grade copper and gold mineralization, while extending beneath known mineralization to provide a foundation for deeper exploration in areas which have seen limited historical drilling.

The program sets out to achieve three key objectives: test shallow gap areas; tighten drill spacing at moderate depth within the skarn to support a future mineral resource estimate; and extend below known mineralization to provide valuable information for deeper exploration in subsequent campaigns.

Previous drilling in this area returned drill intersections of 14.44 grams per tonne (“g/t”) gold (“Au”) over 6.53 metres (“m”) (see news release dated January 22, 2022) and 6.97% copper (“Cu”) over 61.63 m¹. This program is, in part, a follow-up to the work done during previous partner-funded campaigns.

“The Madison Project has always been of keen interest to our team, given its historical high-grades and still limited exploration,” commented CEO Warwick Smith. “Madison has been shown to carry significant grades, particularly in the skarn and we look forward to extending skarn mineralization, as we prepare to conduct more comprehensive exploration into the porphyry-style mineralization beneath.”

Qualified Persons

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

About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company has two flagship assets: the Palmer Project, a Volcanic Massive Sulfide (VMS) project in Alaska, under joint-venture partnership with Dowa Metals & Mining, owner of Japan’s largest zinc smelter; and the Madison Project, a past-producing copper-gold project in Montana partnered with Kennecott Exploration



Company, a division of the Rio Tinto Group. For the Madison transaction, American Pacific was selected as a finalist in both 2021 and 2022 for ‘Deal of the Year’ at the S&P Global Platts Global Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Also, in American Pacific’s asset portfolio are high-grade, precious metals projects located in key mining districts of Nevada, USA: the Ziggurat Gold project, partnered with Centerra Gold; and the Tuscarora Gold-Silver project. 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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Notes:

1 Quality Assurance and Procedures of Madison Drilling Data

Both Broadway and Rio Tinto employed ALS Global during their drilling programs, an ISO 9001:2008 certified Assay Laboratory. Analysis and assay quality were deemed sufficient by the company geologists. Use of blanks, checks and standards ensured that all QA/QC measures were in place during these programs as assurance of lab accuracy and no issues were detected during the respective programs. Exact procedures are documented in the updated Madison 43-101 found on the APM website. Both companies used the same assay codes and procedures:

- ME-MS61L (Super trace lowest DL 4 acid by ICP-MS)
- Au-ICP21 (Au 30g fire assay with ICP-AES finish)
- ME-OG62 for elements above detection limit (Cu-OG62 for Cu>7000 ppm)

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.