

American Pacific Closes \$4,500,000 Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - April 16, 2024) - **American Pacific Mining Corp (CSE: USGD) (OTCQX: USGDF) (FSE: 1QC)** ("**American Pacific**" or "**the Company**") is pleased to announce the closing of its non-brokered private placement (the "**Private Placement**") raising gross proceeds of \$4,500,000 through the issuance of 22,500,000 units (the "**Units**") at a price of \$0.20 per Unit.

Each Unit consists of one common share in the capital of the Company (a "**Share**") and one-half of one transferable Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Share at an exercise price of \$0.30 until April 16, 2026.

The Company paid aggregate finder's fees of \$191,450 in cash and issued 957,250 finder's warrants (the "**Finder's Warrants**") to Eventus Capital Corp., Canaccord Genuity Corp., Echelon Wealth Partners Inc., and Haywood Securities Inc. The Finder's Warrants are non-transferable, exercisable at \$0.30 per Share until the Expiry Date and are subject to the 4 month hold period as required by Canadian securities laws.

The Company intends to use the proceeds from the Private Placement for exploration and development of its Madison Copper-Gold Project in Montana, Palmer VMS Project in Alaska, and other Western US precious and base metals projects, and for general working capital.

"Closing this round of funding puts us in a strong position to advance the high grade copper-gold Madison project and the Palmer VMS asset. We are excited for a very busy field season ahead," states American Pacific CEO, Warwick Smith.

The Private Placement was conducted under (i) the listed issuer financing exemption as per Part 5A of National Instrument 45-106 - *Prospectus Exemptions* to qualified investors in Canada, and (ii) otherwise in those jurisdictions where the Private Placement can lawfully be made including the United States under applicable private placement exemptions. As a result, the securities issued are not subject to a hold period under the prevailing Canadian securities laws. The securities issued to investors located in the United States are subject to resale restrictions in the United States.

In connection with the Private Placement, the Company filed an Offering Document dated April 2, 2024, as amended and restated on April 3, 2024 and April 10, 2024, which is available on the Company's SEDAR+ profile at www.sedarplus.ca and on www.americanpacificmining.com.

Directors of the Company purchased an aggregate of 150,000 Units in the Private Placement for gross proceeds of \$30,000. The participation by such insiders in the Private Placement each constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The related party transactions are exempt from minority approval, information circular and formal valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1) of MI 61-101, as neither the fair market value of the gross securities issued under the Private Placement, nor the consideration paid by the insiders, exceeded 25% of the Company's market capitalization.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be

unlawful. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

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 Sulphide-Sulphate (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. 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 in Nevada, USA, including the Ziggurat Gold project, partnered with Centerra Gold and the Tuscarora Gold-Silver project. The Company's mission is to grow by 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

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

Forward-looking Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this newrelease, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this news release include, without limitation, statements related to the anticipated use of proceeds from the Private Placement. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/205723>