

AMERICAN PACIFIC SAMPLES UP TO 45.5% COPPER FROM UNDERGROUND WORKINGS AND ADVANCES REGIONAL SAMPLING PROGRAM AT ITS MADISON PROJECT

Vancouver, British Columbia / September 26, 2024 – American Pacific Mining Corp (CSE: USGD / OTCQX: USGDF / FWB: 1QC) ("American Pacific" or the "Company") is pleased to report high-grade underground sampling results and provide an update on the ongoing regional sampling work at the Company's 100%-owned Madison Copper-Gold Project ("Madison" or the "Project") in Montana.

During a recent visit to Madison, the Company accessed the upper levels of the Madison Mine and collected four (4) samples from the ribs of the old mine workings where visible copper oxidation and copper sulfide mineralization remains in the exposed back and ribs (see Photo 1).

Sample Highlights:

- MADZH24-003: 45.50% Cu and 2.17 g/t Au
- MADZH24-001: 31.00% Cu and 8.40 g/t Au
- MADZH24-002: 23.30% Cu and 1.90 g/t Au
- MADZH24-004: 3.19% Cu and 0.14 g/t Au

Notes: Cu = copper; Au = gold; g/t = grams per tonne

Sampling Methodology

Samples were collected across a 20-foot section, with each sample being five feet wide. These were taken in the form of channel samples, ensuring representative material was extracted for analysis. This consistent sampling methodology helps provide accurate and reliable data reflective of the target area.

"These incredibly high copper values from the past underground workings highlight the type of grade the mineralized system at Madison can carry, and our recently completed Phase I drilling demonstrated that significant grades continue well beyond the areas mined out by predecessors," commented CEO Warwick Smith. "Our ongoing regional sampling and structural mapping work is designed to refine our step-out and extension focused drilling plans and generate additional discovery targets throughout the broader property package. We look forward to sharing further results and our updated 3D model and Phase II plan in Q4, 2024."

Watch: Short video clip of CEO, Warwick Smith, collecting high-grade copper samples at Madison





Photo 1: CEO, Warwick Smith, collects rock chip samples from Madison underground (left); high-grade copper associated with chalcanthite and chalcocite from the Madison underground workings (right)

Mapping and Sampling

A comprehensive geological exploration program has now commenced at Madison, aimed at identifying new mineralized zones and expanding known areas of interest. The program will follow up on historic high-grade samples, while detailed mapping of geological structures will provide insights into the mineral potential of areas beyond the current mine sites. This work, along with data collected from mapping and sampling efforts, will inform the design and implementation of future drilling and exploration programs.

The Madison Mine is dry to the 200-foot level of the 600-foot final mining level by Coronado in 2012. Nine hundred feet of the 2600 feet of ramp, are currently accessible. The focus of Coronado was on the high-grade copper sulfide material (chalcocite) with no real consideration for the gold or native copper mineralization. Conversely, the Broadway Mine, active from 1900 to 1950, focused exclusively on oxidized gold mineralization with no consideration of copper mineralization or gold in sulfides. This provides American Pacific with numerous opportunities in the near-mine area due to those past highly selective mining techniques.



Madison Project Sampling and Analysis Quality Assurance and Quality Control Statement

The Company is committed to maintaining high standards of accuracy and reliability in our sampling and analysis procedures. The following Quality Assurance and Quality Control (QAQC) measures are employed in our sampling and analysis processes.

Analytical Methods for the samples include:

- 1. **ME-MS61** 48 Element Suite using a Four Acid digestion followed by ICP-MS (Inductively Coupled Plasma Mass Spectrometry)
- 2. **ME-OG62** Ore Grade Elements using Four Acid digestion and analysis by ICP-AES (Optical Emission Spectroscopy)
- 3. **Cu-OG62** Ore Grade Copper using Four Acid digestion and analysis by ICP-AES for high-grade copper samples
- 4. Au-AA23 Au analysis using a 30g fire assay with an Atomic Absorption (AA) finish

The Company believes that the QAQC measures employed provide a reliable basis for the assay data presented in this release.

Qualified Person

Technical aspects of this press release have been reviewed and approved by the designated Qualified Person under National Instrument 43-101, Managing Director of Exploration, Eric Saderholm, P.Geo.

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 a joint-venture partnership with Dowa Metals & Mining, owner of Japan's largest zinc smelter; and the Madison Project, a past-producing coppergold 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 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 and the Tuscarora Gold-Silver project. 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

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Full disclosure can be found in our NI43-101 Technical Report for the Madison Project at www.americanpacificmining.com

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