

NEWS RELEASE

TUSCARORA OPTIONEE CLOSES PUBLIC TRANSACTION

Vancouver, British Columbia / November 4<sup>th</sup>, 2020 - American Pacific Mining Corp (CSE: USGD / FWB: 1QC / OTCPK: USGDF) ("American Pacific" or the "Company") further to the news release of August 4, 2020, wherein it was announced that the Company's subsidiary, American Pacific Mining (US) Inc., entered into a joint venture agreement (the "Earn-In Agreement") with Elko Sun Mining Corp, ("Elko Sun") a private British Columbia company, with respect to the Company's Tuscarora Gold Project, the Company is pleased to announce that Elko Sun has reached an agreement (the "Option") with Soldera Mining Corp (SOLD:CSE) ("Soldera").

Soldera Mining Corp is headed up by Robert Baxter. Mr. Baxter has held various positions in the industry, including business development co-ordinator and a regional geologist, director of Petaquilla Minerals Ltd. and Chariot Resources Ltd., Chairman of the Board of Marcobre SAC, a wholly-owned subsidiary of China Sci Tech, and President, director and COO of Norsemont Mining Inc. which was recently acquired by Hudbay Minerals Inc. Mr. Baxter holds a Bachelor of Applied Science (honours) from the University of New South Wales and is a fellow of the Australian Institute of Mining and Metallurgy (FAusIMM).

As part of the Option, American Pacific will receive two million shares (the "Shares") of Soldera Mining Corp. The Shares will be subject to escrow and released in equal increments in six months, nine months, and twelve months from the date of issuance of the Shares.

**Key Points of the Agreement**

Soldera has the option to earn a 51% interest in the Tuscarora Gold Project by making certain cash payment to or on behalf of the Company in the aggregate amount of \$200,000, making certain share payments to the Company, and funding exploration expenditures of \$1.35 million towards the Tuscarora Gold Project over the next two years (Phase 1).

Subject to the Soldera's completion of Phase 1, Soldera will have four years from the date of the Earn-In Agreement (the "Option Period") to exercise an option to earn an additional 14% interest by making certain additional share payments to the Company and funding further exploration expenditures of \$3 million towards the Tuscarora Gold Project (Phase 2).

Subject to its completion of Phase 2, Soldera may exercise an option to earn a final 15% interest (for total interest of 80%) by completing a pre-feasibility study on the Tuscarora Gold Project before the end of the Option Period (Phase 3).

Soldera will make an initial \$50,000 non-refundable cash payment (as part of the aggregate \$200,000 cash payments under Phase 1) to the Company within the first four months of the Option Period.

Soldera will also make all payments to holders of underlying property interests and pay claim fees.

Soldera will be the operator of the Tuscarora Gold Project and, upon earning-in an interest, a joint venture management committee will be formed.

American Pacific looks forward to seeing exploration begin at the Tuscarora Gold Project and endeavours to assist the parties in any way that may be required.

### **About Tuscarora**

Tuscarora is a high-grade, gold project located in a prime precious metal district in Nevada, only 35km northeast of the Carlin trend, 20km southwest of the Jerritt Canyon deposit, and 50km east-northeast of the Midas deposit. Tuscarora is under option to Soldera mining Corp. (SOLD:CSE) More information can be found at:

<https://americanpacific.ca/projects/tuscarora/>

### **About American Pacific Mining Corp.**

American Pacific Mining Corp. is a gold explorer focused on precious metals opportunities in the Western United States. The Madison Mine in Montana, under option to joint venture with Kennecott Exploration Company, is the Company's flagship asset. The Gooseberry Gold-Silver Project and the Tuscarora Gold Project, under option to Elko Sun Mining, are 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  
*Contact* Kristina Pillon, President, High Tide Consulting Corp., 604.908.1695 / [Kristina@americanpacific.ca](mailto:Kristina@americanpacific.ca)

*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.*

