

NEWS RELEASE

**American Pacific Mining Announces Closing of
Oversubscribed Private Placement**

Vancouver, British Columbia / December 13, 2021 - American Pacific Mining Corp (CSE: USGD / OTCQB: USGDF / FWB: 1QC) (“American Pacific” or “the Company”) is pleased to announce the closing of its oversubscribed non-brokered private placement (the “Private Placement”) raising gross proceeds of \$10,146,000 through the issuance of 10,146,000 units (the “Units”) at \$1.00 per Unit.

Each Unit consists of one common share (each a “Share”) of the Company and one-half of one transferable warrant (each whole warrant a “Warrant”). Each whole Warrant will entitle the holder to purchase one additional Share of the Company at an exercise price of \$1.40 for a period of 24 months (the “Expiry Date”) from the closing, subject to earlier expiry of the exercise period if, at any time after four months from closing, the closing price of the Shares is greater than \$2.00 for ten (10) or more consecutive trading days (the “Accelerated Expiry Provisions”).

The Company paid finder’s fees of \$649,320 and 649,320 finder’s warrants (the “Finder’s Warrants”) to Clarus Securities Inc., PI Financial Corp., Leede Jones Gable Inc. and Canaccord Genuity Corp. The Finder’s Warrants are non-transferable, exercisable at \$1.40 per Share until the Expiry Date and are subject to the Accelerated Expiry Provisions.

All securities issued pursuant to the Private Placement are subject to a four-month hold period.

The Company intends to use the proceeds from the Private Placement for exploration drill programs at the Company’s Gooseberry Silver-Gold project and Tuscarora Gold-Silver project, both in Nevada, plus potential strategic acquisitions and general working capital.

About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious metals explorer focused on opportunities in the Western United States. The Company's flagship asset is the high-grade, past-producing Madison Copper-Gold project in Montana, under option to joint venture with Kennecott Exploration Company, a division of the Rio Tinto Group, which the Company acquired in 2020. For this transaction, American Pacific was selected as a finalist in the S&P Global Platts Global Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories, including 'Deal of the Year,' the category in which American Pacific Mining competed. The awards program is hosted by S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets. Also in the American Pacific's asset portfolio are the Gooseberry Silver-Gold project



CSE: **USGD**
OTC: **USGDF**
FWB: **1QC**

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 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.

Media Relations Contact: Adam Bello, Primoris Group Inc., 416.489.0092 / media@primorisgroup.com.

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.

This press 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 any state in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the private placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.