

American Pacific Mining Issues Update on the Gooseberry Gold-Silver Project, Storey, Nevada

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VANCOUVER, Jan. 07, 2020 - [American Pacific Mining Corp.](#) (CSE: USGD / FWB: 1QC / OTCPK: USGDF) ("APM" or the "Company") is pleased to issue an update on the Gooseberry Au-Ag Project in the Ramsey Mining District of Storey, Nevada (the "Property"). The Property, 42 unpatented claims over approximately 708 acres, was staked by APM in April of 2019 and was followed up by a sampling program in June. The project has been developed vertically to 1450 feet (442 meters) from surface, with significant underground development across seven of ten levels. Sporadic mining took place at the Gooseberry Mine between the period 1906-1991.

Eric Saderholm, President and Director, commented: "We are pleased with the progress of the Gooseberry 3D model, indicating that historic grades were quite robust during the mines productive years. Gooseberry hasn't been in production for almost 30 years and this data shows the high exploration potential for APM to expand upon the known mineralized zones."

APM has compiled historic underground stope maps from the mid 1980s by the previous mine operator, Asamera Minerals Inc. Stope maps with extensive chip sampling display the grade of mineralization for gold and silver during the period when the mine was in production, with the Gooseberry vein traced in red. APM believes that Asamera personnel sampled the underground stopes as part of the production process to track stope grades and to sequence future mining and that samples were sent to an internal company lab for processing.

Assays from the stope maps include:

849 Stope Map

1.0m @ 16.31 g/t Au, 281.56 g/t Ag
1.2m @ 13.59 g/t Au, 286.25 g/t Ag

850 Stope Map

0.76m @ 24.38 g/t Au, 557.81 g/t Ag
0.91m @ 33.31 g/t Au, 447.19 g/t Ag
0.94m @ 13.94 g/t Au, 514.06 g/t Ag
0.67m @ 16.38 g/t Au, 622.5 g/t Ag

850 Stope Map

1.1m @ 32.56 g/t Au, 1143.75 g/t Ag
0.82m @ 12.00 g/t Au, 530.31 g/t Ag
0.94m @ 19.88 g/t Au, 860.78 Ag
1.2m @ 23.25 g/t Au, 928.75 g/t Ag

1000-5 Stope Map

0.91m @ 65.31 g/t Au, 4578.75 g/t Ag
0.91m @ 25.91 g/t Au, 1099.06 g/t Ag

1000-7 Stope Map

0.9m @ 113.8 g/t Au, 3722.2 g/t Ag
0.6m @ 26.30 g/t Au, 681.9 g/t Ag
1.0m @ 15.70 g/t Au, 382.5 g/t Ag
1.1m @ 16.40 g/t Au, 398.1 g/t Ag

The selection of maps are from the 849, 850 and 1000-5, 1000-7 stopes of the Gooseberry Mine which APM believes were later mined by Asamera. The stope maps highlight the location of certain significant assays as recorded by Asamera's in-house team. For a full description of the sampling data compiled by APM which relates to these stopes please see <https://americanpacific.ca/projects/gooseberry/>. Please refer to the

long section at the end of the release for approximate stope location and elevation.

The Ramsey Mining District is clustered amongst some of the most famous and prolific mining districts in Nevada, including the Comstock Mining District, just 42km west of Gooseberry. The Gooseberry Project consists of nearly vertical quartz-dolomite veins that range from a few inches up to 3 meters in width based upon historical records (see this link for more information: https://westernmininghistory.com/mine_detail/10310373/).

The veins follow an east-west structural zone and can be traced for several hundred feet at the surface. Mineralization is hosted in numerous veins present in the vicinity of the mine with occasional areas of considerable jarosite, gypsum, and disseminated pyrite. The Property contains gold-silver bearing vein structures characterized as low-sulfidation epithermal style mineralization, typified by banded to cockade quartz textures and the presence of adularia and kaolinite. On the basis of the data compiled by APM, new targets for exploration on the Property have been identified. These targets have been identified in pink in the Long Section below. All information contained in this news release is historic in nature and has not been verified by a Qualified Person for the purposes of NI 43-101.

Assays have not been verified by a Qualified Person as defined by NI 43 101. Highlight Intervals of chip sampling are a selective compilation from sources that APM believes to be reliable for research purposes. Records of historical exploration work and production for the property area are at times poorly preserved. In particular, the extent of historical work related to underground chip sample results, surface soil and rock sample results, airborne and ground geophysics, and drilling programs referenced in the historical records are unknown. There is no QA/QC information available for these results. Past sampling results are not necessarily indicative of future results or performance from the Property.

Figure 1 A-A' is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/dc9e4da5-939c-4111-8582-9f679290d8e5>

Figure 2 B-B' is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d6c249b1-f9bc-4619-b38b-72d70e4b8e35>

Figure 3 C-C' is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/0bfb6df5-5822-41a0-9b25-90df2f695591>

Figure 4 D-D' is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d84e6b2f-090b-47a1-a2a5-bd38382f0181>

Figure 5 E-E' is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b634316f-b780-4a1e-b683-0a4c34dae11c>

Gooseberry Mine - Modified Long Section is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/3e3e9ddb-a490-4c99-b585-57bbf4ac2f7b>

Drill hole pierce points displayed on the map were found on the Asamera 1988 version of the long section. Likely these holes were drilled by Asamera Minerals and West Coast Oil and Gas, although records are poorly preserved. No details on QA/QC exists for this information. It is unknown at this time if areas of the mine were mined out after drilling took place. There is no assurance that the grades and intervals displayed on this map will be indicative of future results. No information on the assay lab has been found and these results have not been verified by a Qualified Person as defined by NI 43-101.

For more information visit: <https://americanpacific.ca/projects/gooseberry/>.

Qualified Person

Technical aspects of this press release have been reviewed and approved by Eric Saderholm, P.Geo.,

APM's designated Qualified Person (QP) under National Instrument 43-101.

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a gold explorer focused on precious metal opportunities in the Western United States. Tuscarora is a high-grade, early stage 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. American Pacific is Eyeing a Gold Discovery amidst gold's next bull market.

On Behalf of the Board of [American Pacific Mining Corp.](#)

"Warwick Smith"
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Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

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