

American Pacific Mining Corp. and Kennecott Exploration Company Provide Details of 2021 Exploration Plans at the Madison Copper Gold Project

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VANCOUVER, March 16, 2021 - [American Pacific Mining Corp.](#) ("American Pacific" or the "Company") (CSE:USGD, OTCQB:USGDF) is pleased to announce the planned 2021 exploration program at the Madison Copper Gold Project (the "Madison Project"), located in Montana, USA.

The Company's wholly-owned Madison Project is currently under an earn-in with Option to joint venture agreement, whereby Kennecott Exploration Company ("Kennecott"), part of the Rio Tinto Group, may spend \$30 million USD to earn up to 70% (see news release dated June 26, 2020).

Beginning in the first half of 2021, Kennecott's exploration program at Madison is expected to include diamond drilling, reverse circular ("RC") drilling, road construction, extensive rock-chip and soil sampling and a MAG survey. The exploration plan is being permitted for success and may include up to 31 diamond drilling holes and up to 50 RC holes. This exploration will focus on extending the five jasperoid zones and three massive sulfide zones as well as testing for skarn mineralisation, porphyry and gold potential.

ANTICIPATED EXPLORATION PLANS:

Madison Jasperoid Targets

- Three diamond drill sites are planned to test the extensions (100m step-outs) of the Kettlehouse and Philipsburg jasperoids as well as testing the potential for additional jasperoids in zones of dilation.
- A 4th core hole is planned to test an additional 80m step out of the Kettlehouse Jasperoid to the southwest.
- A 5th core hole is planned using the existing site at MADN0022.
- Note that all drill sites will be permitted to allow for up to 5 drill holes at each site.

Madison Skarn - Massive Sulphides

- Three diamond drill sites are planned to test the extensions of massive sulphide bodies close to the granodiorite contact in structurally favourable locations.
- Note that all drill sites will be permitted to allow up to 5 drill holes each.

Figure 1. Madison Project Map Showing 2021 Interpretive Mineralization and Target Areas

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/7ea0a4f0-7d34-4cdd-9033-b10a45393ef4>

Previous drill holes mentioned in Figure 1 above can be found in the technical report titled "NI 43-101 Technical Report for the Madison Project, Madison County, Montana USA" dated February 22, 2019 and effective as of March 4, 2019 which was prepared in accordance with National Instrument 43-101 - *Standards for Disclosure for Mineral Projects* ("NI 43-101") at Microsoft Word - BRD TechReport Update Nov_Dec2018_Final Draft March 6 (americanpacific.ca)

Skarn repetition/Porphyry Potential

- At least 1 drill site is planned to test the magnetic high east of the Madison-Broadway skarn hosted mineralization (see map below).
- Note that all drill sites will be permitted to allow up to 5 drill holes each.

Figure 2. Madison Project 2021 Magnetic Anomaly Map

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/72ef73a5-0512-41c1-97e1-f53afad030e9>

Gold Exploration

Phase 1

- Approximately 1000m of road construction will test cross-cutting zones of high-grade gold mineralization in veins.
- Where warranted, road cuts will also be cleaned up, mapped and sampled.
- Surface channel sampling of the American Mine area is also planned.

Phase 2

- Road construction will be followed up with RC drilling.
- Kennecott is currently permitting for up to 10 RC sites. Additional drill sites and possible trenches will be permitted under a Plan of Operation based upon program success.
- Note that all drill sites will be permitted to allow up to 5 drill holes each.

Permitting

- A Notice of Intent has been filed with the Bureau of Land Management ("BLM") for up to 5 acres of disturbance to include road construction, road building, and drill pad construction.
- A notice has been filed for drill sites on private land.
- A Plan of Operation that would allow surface disturbance of more than 5 acres is underway and will be filed with the BLM shortly.

Eric Saderholm, President of American Pacific stated: "American Pacific is looking forward to the extensive and multi-faceted 2021 exploration program at Madison. We anticipate further definition and extension of the skarn, jasperoid and massive sulphide mineralization from the drilling program. Road construction and detailed mapping should expose hidden mineralization and additional geophysical work will further refine target generation."

Qualified Person

Technical aspects of this press release have been reviewed and approved by Eric Saderholm, P.Geo., the designated Qualified Person (QP) under NI 43-101.

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a precious metals explorer focused on gold and silver 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 under option to GRAC Global Resource Acquisition Corp. and the Tuscarora Gold Project, under option to Soldera Mining, are two high-grade, precious metals projects located in key mining districts of Nevada. 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

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