

American Pacific Mining Leases the Red Hill Project in Prolific Nevada Gold District

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VANCOUVER, Aug. 09, 2021 - [American Pacific Mining Corp.](#) (CSE: USGD / OTCQB: USGDF / FWB: 1QC) ("American Pacific" or "the Company") is pleased to announce it has leased the Red Hill property (the "Red Hill") located on the southern end of the prolific Cortez gold trend. The Red Hill Property was leased from Nevada North Resources, Inc. ("Nevada North") and is contiguous to NuLegacy Gold's rift anticline target.

Previous drilling at Red Hill intersected 13.7 metres of 8.11 grams per tonne (g/t) gold. The Company believes that the Red Hill Property has been inadequately tested for the deep potential considering Barrick's nearby multi-million ounce Goldrush discovery located 12km northwest of Red Hill along the Cortez trend.

American Pacific acquired the Red Hill Property for an initial payment of \$25,000 and will make subsequent yearly payments over 10 a ten year period beginning in 2022[1], plus annual claim maintenance fees of \$13,244.

Upon production commencing on the Red Hill Property, American Pacific will pay Nevada North a 3% net smelter royalty (NSR), 1.5% of which American Pacific may buy back for US\$3,000,000.

About Red Hill Property

Red Hill is a sediment-hosted gold project located 24 kilometers southeast of the 12 million ounce Cortez Hills gold deposit within the Cortez trend. The project covers an extensive area of hydrothermally altered lower plate carbonate rocks. In 2006, drill hole BRH-013 intersected 24.4 meters of 4.99 g/t Au from 585.4 to 609.8 metres, including 13.7 meters of 8.11 g/t Au from 585.4 to 599.1 meters. Gold mineralization is hosted in silty carbonate rocks of the Denay formation associated with altered lamprophyre dikes; and high levels of arsenic, antimony, mercury and thallium. These features are indicative of a Carlin-style gold system.

Figure 1: Red Hill Location Map:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ebf789be-6c61-4f01-8e5d-f0cb0f3a6e19>

Figure 2: Red Hill Property Boundary:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/281468ba-2fa0-430f-9851-c9e2a7f07ef1>

"We are excited to have leased this land package in one of the world's most prolific gold-rich trends in Nevada," stated President Eric Saderholm. "Untested high-quality drill targets are already emerging as the data are evaluated at Red Hill, including three areas we have identified as priority targets. Structural intersections, anticline traps and favorable carbonate host rocks are essential to focusing mineralization in the major sediment-hosted gold belts in Nevada and the Red Hill property has all of these components. The property is surrounded by land controlled by NuLegacy and shares a similar structural and stratigraphic setting." (See Figures 1 and 2)

- A 700 metre by 1,400 meter area that shows hydrothermally altered bedrock, a gold/mercury soil anomaly, a gravity low and a mapped syncline. Deep mineralization in BRH-013 is inferred to project into this anomaly with bedrock exposures indicating a shallower target zone. No drilling has tested this target.
- Gold mineralization in BRH-013 indicates the presence of a potential Carlin-style gold system. Widely spaced drill holes have not adequately tested this area.
- Three historic drill holes in an area of antimony prospects and altered dikes on the east side of the project end in 35 to 150 parts per billion gold above the Denay formation, the host for gold in BRH-013. The Denay below these shallower anomalous intercepts should be tested with deeper drilling.

Figure 3: Red Hill Geology with Targets:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7c66d423-a8eb-4574-8169-afe0ed6dd3f4>

Figure 4: Red Hill Project - 2021 Targets Section A/A:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/08e56b50-bb75-4ecb-8d50-3a5e1172012d>

Qualified Person

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

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 has been 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 is competing. 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 Gold-Silver project and the Tuscarora Gold 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

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[1] Annual Payments

2021 - \$25,000
2022 - \$25,000
2023 - \$25,000
2024 - \$40,000
2025 - \$40,000
2026 - \$45,000
2027 - \$50,000
2028 - \$55,000
2029 - \$55,000
2030 - \$55,000

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