

ArcPacific Resources Closes 1st Tranche of Private Placement

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Vancouver, October 27, 2021 - [ArcPacific Resources Corp.](#) (TSXV: ACP) (the "Company") is pleased to announce it has closed the first tranche of a non-brokered private placement of flow-through units (the "FT Offering") and non-flow-through units (the "NFT Offering") (together, the FT Offering and NFT Offering are the "Private Placement") for combined gross proceeds of \$456,750 as set out below.

Non-Flow-Through Offering

The Company has issued 5,823,333 non-flow-through units (the "Units") at a price of \$0.075 per Unit for gross proceeds of up to \$436,750. Each Unit consists of one non-flow-through common share in the capital of the Company and one half of one non-flow-through common share purchase warrant (with two half warrants being "Warrant"). Each whole Warrant will entitle the holder to purchase one additional non-flow-through common share in the capital of the Company at an exercise price of \$0.10 per common share for a period of two years from the date of issuance.

Flow-Through Offering

The Company has issued 200,000 units (the "FT Units") at a price of \$0.10 per FT Unit for gross proceeds of \$20,000. Each FT Unit consists of one flow-through common share in the capital of the Company (the "Flow-Through Shares") and one half of one non-flow-through common share purchase warrant (with two half warrants being a "Warrant"). Each whole Warrant will entitle the holder to purchase one additional non-flow-through common share in the capital of the Company at an exercise price of \$0.15 per common share for a period of two years from the date of issuance. The Flow-Through Shares will qualify as flow-through shares for purposes of the Income Tax Act (Canada).

All securities issued in the Private Placement are subject to a four-month and one day hold period that expires on February 26, 2022.

The gross proceeds of the Private Placement will be used to fund exploration expenditures on the Rickard Property and for general working capital purposes.

A director of the Company participated in the NFT Offering as to 333,333 Units.

About ArcPacific Resources Corp.

[ArcPacific Resources Corp.](#) (TSXV: ACP) is a Canadian based exploration company expanding the exploration initiative at multiple historic past producing gold and silver mines in the Timmins Gold Camp, Ontario, and in the Nicola Mining Division in Southern British Columbia. The Company is focused on creating shareholder value through new discoveries and strategic development of its mineral properties.

For further information, please visit <http://www.arcpacific.ca>.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Adrian Smith"
CEO and Director

The forward-looking statements contained in this press release are made as of the date hereof and [ArcPacific Resources Corp.](#) undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact us at info@arcpacific.ca or 1.778.331.3816.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/100973>

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