# American Pacific Mining Announces Upsize to Previously Announced Non-Brokered Private Placement to $10 Million

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VANCOUVER, Dec. 02, 2021 - American Pacific Mining Corp. (CSE: USGD / OTCQB: USGDF / FWB: 1QC) ("American Pacific" or "the Company") is pleased to announce that it has increased the size of the previously announced financing to C$10 million. The Company will issue 10 million units (each, a "Unit"), at a price of C$1.00 per Unit, for gross proceeds of C$10 million. Each Unit consists of one common share and one half of one share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder to purchase one additional share at a price of C$1.40 for a period of twenty-four (24) months from the date of issuance. The Warrants are subject to potential accelerated expiry in the event the closing price of the common shares of the Company on the Canadian Securities Exchange is equal to or exceeds $2.00 for ten consecutive trading days.

The order book is now closed and the Company anticipates closing of the transaction to take place next week.

All securities issued will be subject to a four month hold period pursuant to securities laws in Canada. Finders' fees of 7% cash and 7% finders' warrants may be payable to qualified parties.

The Company intends to use the proceeds from the Private Placement for exploration drill programs at the Company's Gooseberry Silver 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 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

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