

ArcPacific Announces Private Placement Closing

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Vancouver, August 15, 2022 - [ArcPacific Resources Corp.](#) (TSXV: ACP) (FSE: P21P) (OTC Pink: ACPRF) ("ACP" or the "Company") is pleased to announce the closing of a non-brokered private of units (the "Private Placement").

In accordance with the terms of the Private Placement, the Company issued 5,100,000 units (the "Units") at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of the Company and one half of one common share purchase warrant (with two such half warrants being a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share in the capital of the Company at an exercise price of \$0.07 for a period of two years.

The gross proceeds from the Private Placement of \$255,000 will be used to fund continued exploration on the Company's LMSL Project, marketing expenses, financial advisory services and general corporate purposes.

All securities issued pursuant to the Private Placement are subject to a hold period of four months plus one day from the date of issuance and the resale rules of applicable securities legislation. The closing of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory, including the approval of the TSX Venture Exchange.

About ArcPacific Resources Corp.

[ArcPacific Resources Corp.](#) (TSXV: ACP) is a Canadian based exploration company. ArcPacific owns 100% interest in the LMSL Copper Gold & Silver Project in British Columbia, Canada, in the prolific Quesnel Trough which is world renowned for its copper and gold endowment. The Company also holds other highly prospective exploration projects in Canada including its Blackdome gold project where it discovered continuous gold mineralization in the first ever trenching at the project. The Company is focused on creating shareholder value through new discoveries and strategic development of its mineral properties and is exploring additional business opportunities. For further information, please visit <http://www.arcpacific.ca>.

ON BEHALF OF THE BOARD OF DIRECTORS

Adrian Smith
CEO and Director

Forward-Looking Information:

This press release may include "forward-looking information" (as that term is defined by Canadian securities legislation), concerning the Company's business. Forward-looking information is based on certain key expectations and assumptions made by the Company's management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance that they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.

Readers are further advised not to place undue reliance on forward-looking statements.

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/133948>

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