

American Pacific Mining Provides Update on its Gooseberry Silver-Gold Project

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VANCOUVER, Jan. 25, 2021 - [American Pacific Mining Corp.](#) (CSE: USGD / FWB: 1QC / OTCPK: USGDF) ("American Pacific" or the "Company") is pleased to provide an update on exploration progress at the Gooseberry Gold-Silver Project, located in Nevada and under joint venture earn-in agreement with privately-owned, GRAC Global Resource Acquisition Corp. ("GRAC").

Gooseberry Silver-Gold Project

A 12-hole diamond drill program is planned for early Q2, 2021 at the Gooseberry Gold-Silver Project, a low sulphidation, epithermal vein system encompassing the historical Gooseberry silver-gold mine in Storey County, Nevada. The past-producing underground silver and gold mine operated for nearly a century between 1900's and 1990's, after which mining ceased due to low precious metals prices. No meaningful modern exploration work has been done on the project since 1994.

On November 4, 2020, American Pacific entered into an earn-in joint venture agreement with GRAC, whereby GRAC may earn up to 80% of the asset by making cash and share payments to American Pacific, spending \$4.5M in exploration expenditures and completing a Positive Feasibility study.

GRAC is in the final process of negotiating a public listing and expects to be publicly traded in Q1, 2021.

A geologic model can be viewed here: [Gooseberry Model Feb 25 2020 - YouTube](#)

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a gold explorer focused on precious metals 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 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

Corporate Office: Suite 910 - 510 Burrard Street Vancouver, BC, V6C 3A8 Canada Investor Relations:
investor@americanpacific.ca Phone: 1-866-646-5389

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Forward-looking Information

Some statements in this news release contain forward-looking information (within the meaning of Canadian

securities legislation) including, without limitation, statements as to planned exploration activities and the expected timing of the receipt of results. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, customary risks of the mineral resource industry as well as the performance of services by third parties.

Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

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