

ArcPacific Strengthens Advisory Board, Reprices Warrants and Announces Warrant Exercise Incentive Program

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Vancouver, March 15, 2022 - [ArcPacific Resources Corp.](#) (TSXV: ACP) ("ACP" or the "Company") is pleased to announce it is strengthening its technical team with the addition of James (Jim) Turner P.Geo., Consulting Geologist to its Advisory Board.

Adrian Smith, CEO of ACP comments, "We are pleased to welcome Jim to the team and excited to take advantage of his extensive technical experience gained through the exploration and development of copper and gold projects globally. Jim's lengthy career includes extensive experience in British Columbia and Canada, which will be a welcomed addition to our Canadian focused portfolio."

Jim Turner's geology career has spanned more than 45 years commencing in 1974, when he worked with Cominco and Newmont Gold before forming his consultancy, TerraSat Geomatics Inc. ("TerraSat") in 1990. TerraSat has worked with several junior mining issuers involved in greenstone belts around the world. From 2004-2006, Jim gained valuable first-hand knowledge in Central America where he provided valuations and NI 43-101 reports for several projects. In addition to assisting ACP, Jim is advising on a gold project in South Africa, copper deposits in Namibia and British Columbia and tailings deposits in Nova Scotia, Oregon, Peru, and Costa Rica.

The Company also announces that it intends to reprice an aggregate of 10,189,166 outstanding common share purchase warrants ("Warrants") issued pursuant to two private placements that closed on November 24, 2020 and October 23, 2021, with Warrant expiration dates of November 24, 2022 and October 23, 2023 (the "Warrant Amendments").

The following Warrants are proposed to be repriced:

Issue Date	Issuance	Number of Original Warrants	Exercise Price
November 24, 2020	Part of \$0.10 Unit comprised of one flow-through common share and one-half warrant	2,425,000	\$0.15
November 24, 2020	Part of \$0.075 Unit comprised of one common share and one-half warrant	6,099,999	\$0.10
October 26, 2021	Part of \$0.075 Unit comprised of one common share and one-half warrant	2,776,667	\$0.10
October 26, 2021	Part of \$0.10 Unit comprised of one flow-through common share and one-half warrant	100,000	\$0.15

The Warrants will be subject to an accelerated expiry provision such that if, for any 10 consecutive trading days (the "Premium Trading Days") during the unexpired term of the Warrants, the closing price of the common shares ("Common Shares") exceeds the acceleration price of \$0.069, the exercise date will be accelerated to thirty (30) calendar days (the "Acceleration Clause"). The activation of the Acceleration Clause will be announced by press release and the 30-day period will commence 7 days after the last Premium Trading Day.

Any insiders of the Company who participated as to more than 10% in the financing in which the Warrants were issued will be subject to a limit of 10% of their holdings being repriced on a pro rata basis in accordance with the policies of the TSX Venture Exchange (the "Exchange"). All other terms of the Warrants remain unchanged.

The Warrant Amendments are subject to acceptance by the Warrant holders and approval of the Exchange

(the "Warrant Amendment Approval").

Immediately following the Warrant Amendments, the Company announces that it intends to run a warrant exercise incentive program (the "Incentive Program") designed to encourage the early exercise of 10,189,166 of its outstanding unlisted Warrants exercisable for Common Shares of the Company. Under the Program, the Company is offering an inducement to each Warrant holder that exercises their Warrants for a period of 60 days from receipt of Warrant Amendment Approval (the "Early Exercise Period"), by the issuance of one additional common share purchase warrant (an "Incentive Warrant") for each Warrant early exercised. Each Incentive Warrant will entitle the holder to purchase one additional Common Share for a period of 12 months from the date of issuance of such Incentive Warrant, at a price of \$0.15.

The Program will commence upon receipt of Warrant Amendment Approval and it will expire 60 days thereafter at 4:00 p.m. (Vancouver time). The Incentive Warrants will be subject to a four month hold period from the date of issuance and will include a warrant acceleration provision by which the Company will be permitted to accelerate the expiry date of the Incentive Warrants if the closing price of the Company's Common Shares on the Exchange remains at or above \$0.15 for a period of ten consecutive days (the "Acceleration Event"). In the event the Company exercises the Acceleration Event (by disseminating a news release advising of the Acceleration Event), holders will have 30 days to exercise the Incentive Warrants, after which the unexercised Incentive Warrants will be void and of no effect.

The Company intends to issue an updating news release upon receipt of Warrant Amendment approval and commencement of the Incentive Program outlining the terms and conditions and the method of exercising the Warrants pursuant to the Incentive Program.

The Incentive Program remains subject to Exchange Approval.

The Company also announces that it has issued 1,500,000 stock options ("Options") to consultants to purchase up to 1,500,000 Common Shares of the Company. The Options are exercisable for a period of two years from grant with an exercise price of \$0.05 per Common Share.

About ArcPacific Resources Corp.

[ArcPacific Resources Corp.](http://www.arcpacific.ca) (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 Terrane 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

/S "Adrian Smith"

CEO and Director

Forward-Looking Information

This news release may contain certain forward-looking information and statements, including without limitation, the Warrant Amendments, the Incentive Program, statements regarding exploration plans, the use of proceeds, and other future plans and objectives, and statements pertaining to receipt of TSXV approval. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information

can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates change, other than as required by law. 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/116817>

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