

ArcPacific Reports Anomalous Gold Related to Carbonate Alteration

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Vancouver, June 18, 2021 - [ArcPacific Resources Corp.](#) (TSXV: ACP) ("ACP" or the "Company") is pleased to provide an update on initial results for the first four holes completed at the Rickard gold project (the "Property") near Timmins, Ontario. Holes one through four (ACP-R-21001 to ACP-R-21004) show gold present in anomalous values of less than 1 gram per tonne and up to 0.32 grams per tonne over 1 metre (from 62 to 63 metres in ACP-R-21002), which is highly elevated above background (the background value is less than 0.005 grams per tonne). The anomalous samples occur within zones of quartz-carbonate veining and albite-sericite-silica alteration showing a direct relationship between secondary fluid input and anomalous levels of gold (see Figure 1). This indicates that gold is being carried in the hydrothermal system but not being deposited in appreciable concentrations in the area of these initial holes. Coarse screen analysis on these samples also shows that the gold occurs predominantly in the coarse fraction of the sample with up to 2.35 grams per tonne assayed in the coarse fraction over the same interval. The presence of coarse gold may explain the sporadic nature of gold deposition especially within the extensional veins drilled. Continued work including initiation of a phase two drilling program is planned for this summer and will incorporate all information as it is received from the phase one program and will focus on targeting the newly identified north-south structures to identify potential favourable environment for gold deposition. Additional samples are pending and will be released as they become available.

Highlights

- Successfully identified a large hydrothermal system including well developed quartz-carbonate veins, albite-sericite-silica alteration and a new orientation of controlling shear structures not previously recognized.
- Gold confirmed to be present and introduced into the host rocks through secondary hydrothermal fluid flow, where anomalous gold values are strictly related to alteration zones and veining.
- Multiple elements associated to gold bearing fluids identified including copper, molybdenum and tellurium.
- Large fluid rich system present with potential for better mineralized gold zones where chemical or structural traps may occur.
- Additional assays are pending and are anticipated to be released as they become available in the coming weeks.

Adrian Smith, CEO of ACP comments, "While these initial results are lower than we would like to see, we have clearly identified the presence of a significant hydrothermal system. This area has been subject to abundant high temperature fluid flow and has all the ingredients to potentially host a significant gold deposit. We are exploring in the right geological environment and the information gained from these initial holes and the observations on the structural relationship from phase one drilling is allowing us to refine our geological model and identify multiple new potential more favourable shear zones on the project. We will continue to inform our investors in a timely manner as results become available and look forward to utilizing this information in a positive way to lead us towards better potential zones within this large vein and shear zone system."

Figure 1 below is a cross-section view showing holes 1 to 3 (ACP-R-001 to ACP-R-003) showing the extensional quartz-carbonate veins branching out vertically and their close affinity to a diorite intrusion. Based on the vein orientations and projections, these veins may be syn- to post-formational with the diorite dyke and may converge at depth to form a more concentrated vein network. This vein system has historically shown high gold grades close to surface within the historic mine workings on the Property including select samples running up to 92.8 grams per tonne gold (from Resident Geologist of Ontario Dept. of Mines files) showing potential for higher grades to be concentrated elsewhere in this system.

Figure 1: Section S53713E, showing holes 1 through 3 with the geological interpretation and gold and

copper values.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6963/87959_fc162d6464125aa1_001full.jpg

Anomalous levels of iron sulphides, copper sulphide, molybdenum, and tellurium are also present in the veining and alteration. These elements together with the wide and consistent nature of the veining has confirmed that there is a large hydrothermal system present on the Property, and that the initial drilling is only testing a small part of that system. It is possible that zones with higher concentrations of gold may be present, especially in the zones proximal to or parallel to the predominant direction of shearing recently identified in the southern step out in hole 17 (ACP-R-21017). The remaining results for holes 5 to 17 are pending. Additional results will be released as they become available within the coming weeks.

Drill hole locations for holes 1 through 17 can be seen on the Company's website on the Rickard project page. Results from the phase 1 program will be incorporated into the Company's expanding project model which will provide a better understanding of the geological and structural controls on mineralization, and will enable the Company to plan for a proposed phase 2 program.

The Property covers a prospective 5,656 hectares of the Abitibi Greenstone Belt located approximately 70 kilometres from the town of Timmins in the Timmins Gold Camp which has produced over 80 million ounces of gold over the last 100 years. The Property is road accessible and sits within 25 to 60 kilometers of six currently producing gold mines and eight previous producers. Large areas of the Property remain untested and under cover.

QAQC

All NQ split core assays were obtained by either complete sample metallic screen/fire assay or standard 30-gram fire-assaying with ICP finish at ALS Minerals in Vancouver, British Columbia, or by entire sample screened metallic screen fire assay at Eastern Analytical in Timmins, Ontario. The complete sample metallic screen assay method is selected by the geologist. Drill program design, Quality Assurance/Quality Control and interpretation of results is performed by qualified persons employing a Quality Assurance/Quality Control program consistent with National Instrument 43-101 and industry best practices. Standards and blanks are included with every 10 to 20 samples for Quality Assurance/Quality Control purposes by the Company as well as the lab.

Disclosure

The Qualified Person ("QP") for the Company has not verified the historic sample analytical data disclosed within this release. While the Company has obtained all historic records including analytical data from the previous owner of the Property, the Company has not independently verified the results of the historic sampling.

Adrian Smith, P.Geo., is a QP as defined by National Instrument 43-101 for the above-mentioned project. The QP is a member in good standing of the Professional Geoscientists Ontario (PGO) and is a registered Professional Geoscientist (P.Geo.). Mr. Smith has reviewed and approved the technical information disclosed above.

About ArcPacific Resources Corp.

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

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

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