

American Pacific Mining Acquires Clearview Gold Inc.

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VANCOUVER, May 02, 2023 - [American Pacific Mining Corp.](#) (CSE: USGD / OTCQX: USGDF / FWB: 1QC) ("American Pacific" or the "Company") is pleased to announce that it has entered into a definitive agreement, pursuant to which the Company will acquire all of the issued and outstanding common shares of Clearview Gold Inc ("Clearview"), a private exploration company that is part of the NewQuest Capital company.

The transaction further cements American Pacific as a premier exploration and development company, well-positioned to deliver results from three projects being aggressively advanced under strategic partnerships with well-respected major metal producers, as well as offer compelling organic growth from a highly prospective pipeline of 100%-owned mineral exploration projects.

Clearview owns three gold projects located in world-class mining districts of Nevada, including the Round Mountain, Carlin and Eureka trends. The Ziggurat Project, located on the northern end of the Round Mountain trend and proximal to the Northumberland Mine, is currently under a joint venture agreement with Centerra Gold Inc (TSX: CG / NYSE: CGAU) ("Centerra"). Centerra has the option to spend up to US \$6 million to earn 70% of the project over five years. Presently, Centerra is in year two of the earn-in arrangement and has plans to aggressively explore the project in 2023.

The Danny Boy Mine property is located on the northern extension of the Carlin trend, adjacent to American Pacific's Tuscarora property. Clearview has been exploring for epithermal and Carlin-type gold.

The Alpha Project is proximal to the Carlin and Battle Mountain-Eureka trends and previous exploration has targeted near-surface Carlin-type oxide gold.

"The strategic rationale of the transaction is compelling on many levels: it provides American Pacific shareholders with the opportunity to participate in an even more diversified portfolio, which includes three active exploration projects partnered with major mining companies-Rio Tinto, Dowa Metals and Mining and now Centerra-plus discovery exposure with a growing portfolio of highly prospective exploration assets in the western USA," says Warwick Smith, CEO of American Pacific. "This private acquisition strengthens our position to create value for all stakeholders."

Strategic Rationale of the Transaction

The combination of American Pacific and Clearview is based on strong industrial logic and is in line with the Company's strategic growth plan, offering American Pacific shareholders compelling benefits, as highlighted below:

Scale-A large scale platform, which includes three projects with exploration upside, funded by major joint venture partners.

Diversification-A portfolio of precious and base metals exploration assets strategically and geographically focused on tier-one mining jurisdictions in North America: Nevada, Montana and Alaska.

Capital allocation-Significant work programs at three projects being funded by major mining company partners, allows American Pacific to deploy its capital to effectively advance its 100% owned exploration

projects in a methodical and strategic manner.

Corporate Profile-The strategic and financial benefits of the transaction will result in an improved capital markets profile which the Company expects to attract additional institutional research coverage and institutional and high net-worth investors.

Transaction Details

Under the terms of the Agreement, American Pacific will pay CDN \$200,000 and issue 11.5 million common shares of American Pacific based on the closing share price on (date of transaction).

The Definitive Agreement for the Transaction includes customary provisions, including right to match and fiduciary out provisions, as well as certain representations, covenants and conditions which are customary for a transaction of this nature.

Closing of the Transaction is subject to the receipt of applicable regulatory approvals and the satisfaction of certain other closing conditions customary for transactions of this nature.

It is anticipated that any securities to be issued under the Agreement will be offered and issued in reliance upon the exemption from the registration requirements of the *U.S. Securities Act* of 1933 provided by Section 3(a)(10) thereof. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.

The Transaction is expected to be completed during the second quarter of 2023.

Board of Directors' Recommendations

After consultation with its financial and legal advisors, the Board of Directors of American Pacific have unanimously approved the entering into of the Definitive Agreement.

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company has two flagship assets; a 14 million tonne, high-grade, Palmer Volcanic Massive Sulfide (VMS) project in Alaska, under joint-venture partnership with Dowa Metals & Mining, owner of Japan's largest zinc smelter and the Company is also partnered with Kennecott Exploration, a division of the Rio Tinto Group, on the past-producing Madison Copper-Gold project in Montana. For the Madison transaction, American Pacific was selected as a finalist in both 2021 and 2022 for 'Deal of the Year' at the S&P Global Platts Global Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Also in 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.

About Clearview Gold Inc.

Clearview owns 100% of three gold projects located on world-class mining trends including the Ziggurat Project on the northern end of the Round Mountain Trend, the Danny Boy Mine property located on the northern extension of the Carlin trend and the Alpha Project is proximal to the Carlin and Battle Mountain-Eureka trends. Clearview is part of NewQuest Capital Inc. a technically driven investment company focused on the mineral exploration business. NewQuest builds long-term wealth for the company and its partners via originating and developing high-quality mineral exploration assets.
<https://www.nqcapitalgroup.com>

On behalf of the [American Pacific Mining Corp.](#) Board of Directors:

Warwick Smith, CEO & Director
Corporate Office:
Suite 910 - 510 Burrard Street
Vancouver, BC, V6C 3A8 Canada

Investor relations:
Kristina Pillon, High Tide Consulting Corp.,
604.908.1695 / Kristina@americanpacific.ca

Media relations:
Adam Bello, Primoris Group Inc.,
416.489.0092 / media@primorisgroup.com

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/221f524d-16b1-429d-98ba-9c9e1ea69aae>

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