

American Pacific Mining Prepares to Commence Drill Program at the Madison Copper-Gold Project

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VANCOUVER, Sept. 13, 2023 - [American Pacific Mining Corp.](#) (CSE: USGD / OTCQX: USGDF / FWB: 1QC) ("American Pacific" or the "Company") is pleased to report that a five (5) hole diamond drill campaign is set to commence in early Q4/2023 at the Madison Copper-Gold Project ("Madison" or the "Project") located in Madison County, Montana.

The drill program is designed to further define near-surface, high-grade copper and gold mineralization and provide a foundation for deeper exploration in areas with limited historical drilling. In part, this 2023 program will follow up on the last partner funded campaign, which included an intersection of 14.44 grams per tonne ("g/t") gold ("Au") over 6.53 metres ("m") (see January 12, 2022 news release). Drill holes have been strategically placed to accomplish multiple objectives and test numerous targets with each hole. The program aims to accomplish three key objectives: test shallow gap areas; tighten drill spacing at moderate depth within the skarn to support future mineral resource estimation; and extend below known mineralization to provide valuable information for deeper exploration in subsequent campaigns (see Figure 1 and 2).

"We are excited to begin drilling at Madison and view this drilling campaign as an opportunity to make an already strongly mineralized system more robust, while collecting valuable information in untested areas," commented Warwick Smith, CEO of American Pacific. "The ultimate prize at Madison is the potential for a deep-rooted porphyry deposit, but we believe the shallow high-grade skarn mineralization will be an important contributor during the early years of any future mining scenario at Madison and believe it can expand significantly with further exploration work."

Kennecott Exploration Company ("KEX"), a division of the Rio Tinto Group, has spent approximately US\$6.8M at the Madison Copper-Gold Project and may earn up to 70% of the Project by spending US\$30M by 2030. The focused Q4/2023 five-hole program (3,700 feet / 1,130 metres) does not incorporate multiple planned deeper drill holes that will be considered as part of 2024 drilling to test the porphyry potential at depth. American Pacific will be leading the exploration for the 2023 drill campaign with the support of KEX. The drill program is in process of being permitted and field work will commence once all permits are granted.

Figure 1: American Pacific 2023 Diamond Drill Program

Figure 2: Cross Section 1 showing proposed drill trace and corresponding gaps/targets

Figure 3: Cross Section 2 showing proposed drill trace that is targeting shallow gold zone expansion, skarn infill and Cu-Au depth extension

Technical Summary

The Property has distinctive mineralization types throughout the Property. The stronger mineralization can be found in oxidized jasperoid, classic high-iron skarn, massive sulfide and gold/silver-rich quartz veining with typical high-level signatures and textures. Lower grade gold mineralization locally occurs in endoskarns

within the proximal granodiorite intrusive rock. All of these mineralization suites are interpreted to be associated with the emplacement of numerous igneous intrusion episodes emplaced during the late Cretaceous to early Tertiary geologic periods. Mineralization styles and tenor are dependent on the rocks hosting the mineralization. The jasperoid mineralization is high level and is generally found in the dolomitic rock of the Devonian Jefferson Formation. The skarn mineralization, including the massive sulfide, can be both gold and/or copper-rich and occurs within the highly reactive limestone and shale units within the greater Madison Group of Mississippian age. The quartz vein mineralization is generally found within older Precambrian metasediments. The nature and genesis of the quartz vein mineralization is currently poorly understood and has not been sufficiently tested.

Qualified Person

Technical aspects of this news release have been reviewed and approved by the designated Qualified Person (QP) under National Instrument 43-101, Eric Saderholm, P.Geo.

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a base and precious metals explorer and developer focused on opportunities in the Western United States. The Company's flagship asset is the 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. 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.

On Behalf of the Board of [American Pacific Mining Corp.](#)

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CEO & Director

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Photos accompanying this announcement are available at:

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