

American Pacific's Constantine Submits its Five-Year State Plan of Operations for the Palmer VMS Project in Southeast Alaska

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Vancouver, April 15, 2024 - [American Pacific Mining Corp.](#) (CSE: USGD) (OTCQX: USGDF) (FSE: 1QC) ("American Pacific" or the "Company") is pleased to announce that its 100% owned subsidiary Constantine North Inc., ("Constantine"), the operator for the Palmer Project ("Palmer" or the "Project"), has submitted for approval a Plan of Operations ("PoO" or the "Plan") to the Alaska Department of Natural Resources summarizing the next five years of field activities, until 2028. The activities included in the PoO will allow further evaluation of the environmental, social, technical, and economic aspects associated with the potential development of the mineral deposits located within Palmer Deposit.

Palmer is an advanced-stage, high-grade volcanogenic massive sulphide ("VMS") project located in the Porcupine Mining District of the Haines Borough in Southeast Alaska. The Project is under a joint venture ("JV") partnership with DOWA Metals & Mining Alaska Ltd. ("Dowa").

Warwick Smith, CEO of American Pacific stated:

"The Plan sets a clear path forward for the next five years, outlining the additional work programs necessary for gathering pre-feasibility level data and ensuring a thorough and assessment of the Project. The submission of the Plan also marks a significant milestone and a pivotal step forward, reaffirming our commitment to responsible resource development."

Peter Mercer, VP of Advanced Projects for American Pacific, stated:

"Safeguarding the environment is one of our top priorities and part of our commitment to responsible stewardship of the Project. The comprehensive program outlined in the Plan will continue to significantly bolster our understanding of the natural environment within the Project area, establishing a crucial baseline for the environmental conditions. We also look forward to sharing this plan with local community members to gather their insights and feedback on the Plan."

For details of the activities proposed in the Plan of Operations, please refer to the attached factsheet.

About the Palmer Project

The Palmer Project is an advanced-stage high-grade volcanogenic massive sulphide project located within the Porcupine Mining District of the Haines Borough, Alaska. The Project is operated in a joint venture partnership between American Pacific, through its wholly owned subsidiary, Constantine North Inc. as the manager (operator) Dowa.

As of December 31, 2023, over US\$100 million had been invested in exploration and development work and environmental programs to responsibly advance the Project. The Palmer Project hosts a National Instrument 43-101 mineral resource of 4.68 million tonnes of 10.2% zinc equivalent (3.9% copper equivalent) in the indicated category and 9.59 million tonnes of 8.9% zinc equivalent (3.4% copper equivalent) in the inferred category. Please refer to the Company's Preliminary Economic Assessment ("PEA"), which was completed in June 2019 (filed July 18, 2019, amended March 7, 2022; filed on www.sedarplus.ca).

The amended PEA is preliminary in nature and includes inferred mineral resources that are considered too

speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that amended PEA results will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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: the Palmer Project, a Volcanic Massive Sulphide-Sulphate (VMS) project in Alaska, under joint-venture partnership with Dowa Metals & Mining, owner of Japan's largest zinc smelter; and the Madison Project, a past-producing 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 high-grade, precious metals projects located in key mining districts in Nevada, USA, including the Ziggurat Gold project, partnered with Centerra Gold and the Tuscarora Gold-Silver project. The Company's mission is to grow by drill bit and by acquisition.

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

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