

American Pacific Files Updated Technical Report for the Past-Producing Gooseberry Silver-Gold Project

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Vancouver, January 6, 2026 - [American Pacific Mining Corp.](#) (CSE: USGD) (OTCQX: USGDF) (FSE: 1QC1) ("APM" or the "Company") is pleased to announce that it has filed an updated National Instrument 43-101 for the Gooseberry Silver-Gold Project located in Storey County, Nevada, USA.

Gooseberry is a low sulphidation, epithermal vein system encompassing the historical Gooseberry Silver-Gold mine. The past-producing underground silver and gold mine operated for nearly a century between 1900 and 1990, after which mining ceased due to low precious metals prices, with limited modern exploration work having been completed on the project since 1991. The Company owns an undivided 100% interest with no underlying royalties.

"With silver prices surging over 160% since the beginning of 2025, we are eager to highlight the high prospectivity of our past-producing Gooseberry Silver-Gold Project located in one of the world's premier mining jurisdictions of Nevada," commented American Pacific CEO, Warwick Smith. "Silver's role as a critical metal in high-tech, electrification and the broader energy transition is becoming increasingly clear, and the need for secure, domestic US supply is growing. We are keen to surface value from Gooseberry and continue to evaluate a range of avenues to unlock that value as demand for new sources of US silver accelerates."

Gooseberry Drilling Highlights:

- GB21-07 intersected 6.9 metres ("m") of 0.91 grams per tonne ("g/t") gold ("Au") and 48.8 g/t silver ("Ag"), including 3.0m of 1.83 g/t Au and 99.5 g/t Ag
- GB23-07 intersected 4.6m of 1.04 g/t Au and 127.6 g/ Ag
- GB21-09 intersected 16.8m of 0.26 g/t Au and 7.0 g/t Ag, including 4.6m of 0.97 g/t Au and 99.2 g/t Ag and 3.0m of 2.98 g/t Au and 313.0 g/t Ag
- GB21-02 intersected 3.4m of 1.04 g/t Au and 27.8 g/t Ag, including 0.6m of 4.07 g/t Au and 92.0 g/t Ag
- GBC21-02 intersected 1.8m of 0.62 g/t Au and 74.0 g/t Ag, including 0.6m of 1.64 g/t Au and 181.0 g/t Ag

"The Ramsey Mining District is clustered amongst some of the most famous and prolific mining districts in Nevada," commented Managing Director of Exploration, Eric Saderholm. "Foremost among the state's top districts is the historic Comstock Mining District, located west of the Ramsey District where the Gooseberry Mine is located. The lodes and veins discovered in the Comstock District alone led to the production of 8.25 million ounces of gold and 192 million ounces of silver (Bonham and Papke, 1969). Similar structural trends have been observed within the Ramsey and Talapoosa Mining Districts. Gooseberry offers significant opportunity for discovery."

Figure 1: Plan view of additional vein targets with silver soil anomalies

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10322/279561_3856b45154fa3aae_001full.jpg

Additional Notable Assays:

| Hole ID | From (m) | To (m) | Length (m) | Au (g/t) | Ag (g/t) |
|----------|----------|--------|------------|----------|----------|
| GBC21-01 | 127.4 | 130.5 | 3.1 | 0.01 | 17.8 |
| GBC21-01 | 136.6 | 138.1 | 1.5 | - | 21.0 |

| | | | | | |
|-----------|-------|-------|------|------|-------|
| GBC21-01 | 156.7 | 157.3 | 0.6 | 0.02 | 17.0 |
| GBC21-01 | 160.9 | 161.5 | 0.6 | 0.01 | 16.0 |
| GBC21-02 | 205.4 | 208.8 | 3.4 | 1.04 | 27.8 |
| including | 207.6 | 208.2 | 0.6 | 4.07 | 92.0 |
| GBC21-02 | 217.6 | 219.5 | 1.9 | 0.62 | 74.0 |
| including | 218.8 | 219.5 | 0.7 | 1.64 | 181.0 |
| GBC21-03 | 210.3 | 210.9 | 0.6 | 0.81 | 57.0 |
| GB21-02 | 392.4 | 393.2 | 0.8 | 0.14 | 19.0 |
| GB21-03 | 295.7 | 297.2 | 1.5 | 0.32 | 2.5 |
| GB21-03 | 307.8 | 308.6 | 0.8 | 0.3 | 5.0 |
| GB21-03 | 309.4 | 310.1 | 0.7 | 0.22 | 2.5 |
| GB21-06 | 268.2 | 277.4 | 9.2 | 0.42 | 10.8 |
| including | 268.2 | 269.7 | 1.5 | 1.15 | 11.8 |
| and | 272 | 277.4 | 5.4 | 0.32 | 14.0 |
| GB21-07 | 214.9 | 221.7 | 6.8 | 0.91 | 48.8 |
| including | 214.9 | 217.9 | 3 | 1.83 | 99.5 |
| GB21-09 | 246.9 | 263.7 | 16.8 | 0.26 | 7.0 |
| including | 246.9 | 251.5 | 4.6 | 0.97 | 99.2 |
| and | 260.6 | 263.7 | 3.1 | 2.98 | 313.0 |
| GB21-10 | 269.7 | 275.8 | 6.1 | 0.37 | 23.8 |
| including | 269.7 | 273.6 | 3.9 | 0.71 | 86.4 |
| GB23-07 | 302 | 306.3 | 4.3 | 1.04 | 127.6 |

The Technical Report, entitled "Technical Report, Gooseberry Property, Storey County, Nevada, USA" (effective date of December 3, 2025), was prepared for the Company by Steven L. McMillin, M.Sc., AIPG CPG #11031, of Rangefront Mining Services, who is a "Qualified Person" as such term is defined in NI 43-101. The Technical Report is available on www.sedarplus.ca under American Pacific's profile and on the Company's website at Gooseberry | American Pacific Mining Corp.

About American Pacific Mining

American Pacific Mining Corp. is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company's flagship asset is the 100%-owned 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 Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Through a 2025 transaction with Vizsla Copper, American Pacific has established a major equity position and secured \$15M in aggregate milestone upside exposure to the advanced exploration stage Palmer Copper-Zinc VMS Project in Alaska. Also, in American Pacific's portfolio are several high-grade, precious metals projects located in key mining districts in Nevada, on which the Company intends to transact. The Company's mission is to provide shareholders discovery and exploration upside exposure across its portfolio through partnerships, spin-outs and direct exploration.

Qualified Person

The scientific and technical content of this press release has been reviewed, prepared and approved by Eric Saderholm, P.Geo., and Managing Director of Exploration for American Pacific who is a "Qualified Person" as defined by NI 43-101.

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