

# American Pacific Provides Update on Plan of Arrangement with ICG Silver & Gold Ltd. and Completes Share Payments to Three Former Employees

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(All dollar amounts are expressed in Canadian dollars unless otherwise indicated)

Vancouver, January 12, 2026 - [American Pacific Mining Corp.](#) (CSE: USGD) (OTCQX: USGDF) (FSE: 1QC1) ("American Pacific," "APM" or the "Company") is pleased to provide an update, further to its news release dated December 8, 2025, regarding its previously announced plan of arrangement (the "Arrangement") with ICG Silver & Gold Ltd. ("ICG").

## Highlights:

- APM will sell the Tuscarora and Danny Boy projects to ICG in exchange for an aggregate of 11,500,000 common shares in the capital of ICG (each, an "ICG Consideration Share").
- The Company will distribute 7,500,000 ICG Consideration Shares to APM shareholders on a pro rata basis (the "ICG Distribution Shares") and retain the remaining 4,000,000 ICG Consideration Shares.
- APM shareholders of record on closing of the Arrangement ("Closing") will receive approximately 0.034 of an ICG Distribution Share for each APM share held.

Pursuant to the Arrangement, ICG will acquire 100% of the Tuscarora and Danny Boy projects from APM through the acquisition of two wholly-owned subsidiaries of APM, in exchange for an aggregate of 11,500,000 ICG Consideration Shares and a contingent payment of US\$5 million payable by ICG to APM upon either project achieving commercial production. The Company will distribute 7,500,000 ICG Consideration Shares to APM shareholders on a pro rata basis and retain the remaining 4,000,000 ICG Consideration Shares.

## Meeting Details

The Company's annual general and special meeting of shareholders (the "Meeting") has been scheduled for February 18, 2026, at which APM shareholders will be asked to approve, among other things, the Arrangement and customary annual general meeting matters. The record date for determining shareholders entitled to receive notice of and vote at the Meeting is January 2, 2026 (the "Record Date"). Only shareholders of record as of the Record Date will be entitled to vote at the Meeting.

The Company's management information circular and related meeting materials will contain full details of the Arrangement, annual general meeting matters and voting procedures and are expected to be mailed to shareholders in the coming weeks.

## ICG Distribution Shares

APM shareholders of record at Closing will be entitled to receive the ICG Distribution Shares in accordance with the Arrangement. This entitlement is separate from, and not determined by, the Record Date established for the Meeting. Based on the number of issued and outstanding APM shares as of the date hereof, shareholders of record on Closing will receive approximately 0.034 of an ICG Distribution Share for

each APM share held.

Subject to the receipt of all required shareholder, court and regulatory approvals, including the conditional approval of the Canadian Securities Exchange for the listing of ICG (subject only to customary post-closing conditions), the Company expects the Arrangement to close in late February 2026. The Company will provide further updates related to the Arrangement as they become available.

Additionally, further to its news release from December 26, 2025, the Company has issued an aggregate of 1,281,722 common shares in the capital of the Company (each, a "Common Share") at a deemed price of \$0.175 per Common Share to former employees in full satisfaction of certain employment-related liabilities totaling \$224,301.35 (the "Employee Issuance"). The Common Shares issued pursuant to the Employee Issuance are subject to a statutory hold period expiring on May 13, 2026.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

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'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.

American Pacific is incorporated pursuant to the laws of British Columbia and its head office is located at Suite 910 - 510 Burrard Street Vancouver, BC, V6C 3A8.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

## FORWARD-LOOKING STATEMENTS

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, are forward-looking statements. Such forward-looking statements and forward-looking information in this news release includes, but is not limited to, statements relating to: the completion of the Arrangement; the timing and receipt of shareholder, court and regulatory approvals; the holding of the Meeting; the timing of mailing of the management information circular and related meeting materials; the expected distribution of ICG Distribution Shares; the expected timing of Closing; the number of ICG Distribution Shares to be received per APM share held; the retention of ICG Consideration Shares by the Company; and the anticipated listing of ICG Shares on the Canadian Securities Exchange.

Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be considered forward-looking information.

The Company's forward-looking information is based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release and include, but are not limited to, the ability of the parties to complete the Arrangement on the terms currently contemplated or at all; the receipt of all required shareholder, court and regulatory approvals; and the timing of the Meeting, the mailing of meeting materials and Closing.. Other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking information.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/279917>

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