

NEWS RELEASE

American Pacific Mining Corp’s Partner Drills Significant Intervals of Gold and Copper at the Company’s Madison Copper-Gold Project in Montana; Including 43.66 metres of 1.76 g/t Gold and 15.45 metres of 0.96% Copper

Vancouver, British Columbia (January 19, 2021) – American Pacific Mining Corp. (“American Pacific” or the “Company”) (CSE:USGD, OTCQB:USGDF) is pleased to announce that, further to its news release of November 2, 2020, it has received assays for two additional drill holes of the 2020 diamond drilling exploration program at the Madison Copper Gold Project (the “Madison Project”), located in Montana, USA.

The Madison Project is currently under an earn-in, joint venture agreement, whereby Kennecott Exploration Company (“Kennecott”), part of the Rio Tinto Group may spend \$30 million USD to earn up to 70% (see news release dated June 6, 2020).

DRILL HIGHLIGHTS:

- Drill hole 17 contained 43.66 metres (143.24 feet) of 0.34 g/t silver and 1.76 g/t gold. including 1.5 metres (4.92 feet) of 19.5 g/t gold.
 - This hole extends the known mineralization approximately 60 metres down-dip from the previous drilling.
- Drill hole 22 contained 15.45 metres (50.68 feet) of 0.96% copper and 11.5 metres (37.73 feet) of 1.1% copper.
 - This important hole broadens the mineralized zone approximately 30 metres to the west of known mineralization.

Kennecott has an additional 5 holes presently at ALS Laboratories for assay, and while assays are taking longer than is typical due to COVID-19 related delays, results are expected in the coming weeks.

A 3D model showing hole MAD0017, MAD0022 and the previously announced MAD0021 along with the additional 5 pending holes can be found at the link below:

<https://americanpacific.ca/projects/madison/madison-drill-holes-17-18-and-21/>

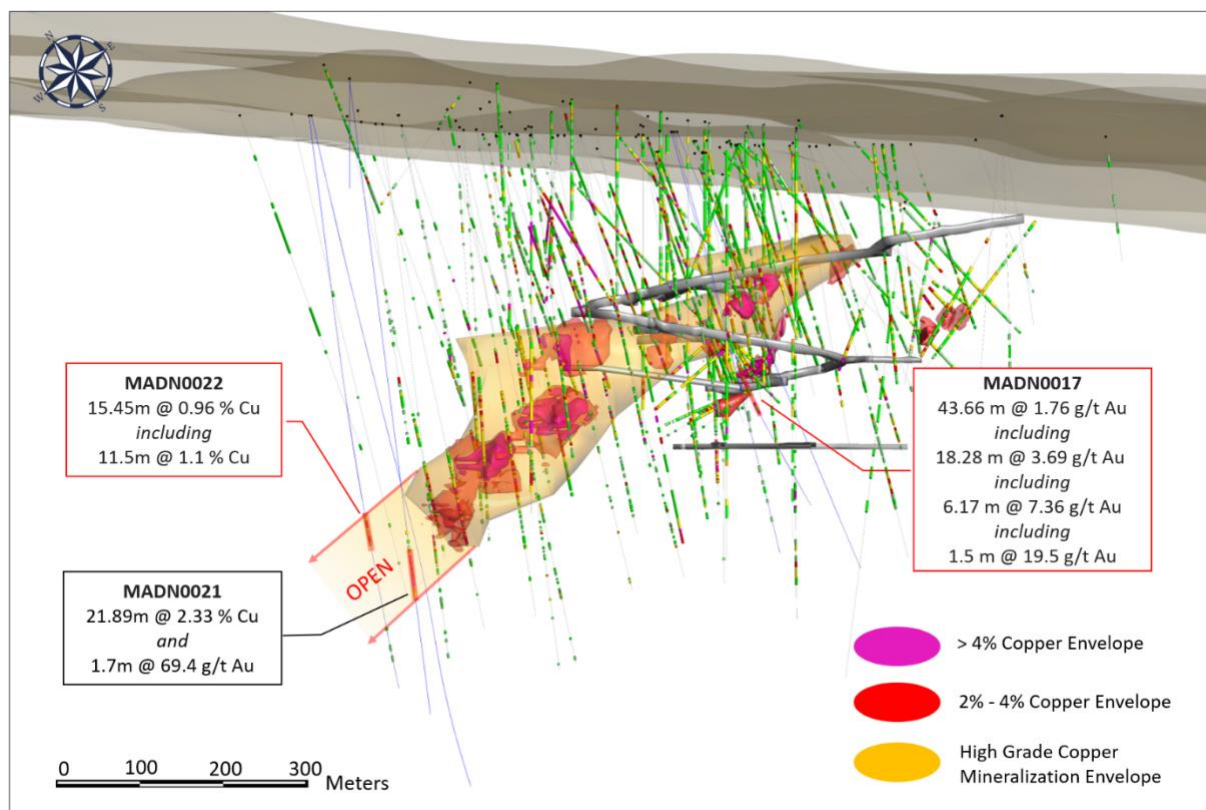
Table 1: 2020 Significant Drill Results from the Madison Project

HOLE ID	FROM	TO	Interval	Ag	Au	Cu
	(m)	(m)	(m)	(g/t)	(g/t)	(%)
MADN0017	100.51	144.17	43.66	0.34	1.76	
<i>including</i>	125.89	144.17	18.28	0.49	3.69	
<i>including</i>	138.00	144.17	6.17	0.57	7.36	
<i>including</i>	138.00	139.50	1.50	0.96	19.50	
MADN0022	217.72	233.17	15.45			0.96
<i>including</i>	220.50	232.00	11.50			1.10

Table 2: Madison Drill Location Data

Hole ID	Easting	Northing	Dip	Azimuth	EOH
MADN0015	397306	5061179	-60	35	350.52
MADN0016	397491	5061217	-60	60	239.88
MADN0017	397490	5061219	-50	60	199.95
MADN0018	397489	5061220	-70	60	209.7
MADN0019	397496	5060897	-75	35	138.99
MADN0020	397360.1	5061328	-78	140	51.21
MADN0021	397360	5061328	-81	140	301.14
MADN0022	397306	5061184	-60	20	312.57
MADN0023	397711	5060750	-60	35	158.5

“The interval in MADN0017 contained strongly anomalous gold values with several higher-grade intercepts including 1.5 metres of 19.50 grams/ton, 6.17 metres at 7.36 grams/ton and 18.28 metres at 3.69 grams/ton with lower grade intervals in between. This indicates multiple mineralized structures in this portion of the system and that is a good thing. This drill hole intercept is approximately 60 meters from the known high-grade mineralization. The 15.45-metre interval of 0.96% copper in drill hole MADN0022 is also an impressive run and most importantly broadens the mineralization 30 meters to the west. This apparent flattening and broadening may be due to stratigraphic controls that remain untested and open along strike.” States Eric Saderholm, President of American Pacific.

Figure 1: Drillhole location map

Quality Assurance, Quality Control

Sample Security

The following measures were taken to ensure sample security: samples were submitted to the ALS Global lab by the company personnel following the guidelines and procedures of Kennecott; only authorised personnel have attended the samples; core was logged at the Madison Project site and then transferred to the Kennecott facilities for cutting and submission to ALS Global Laboratories. Samples were shipped in sealed totes and ALS did not note any issues with Kennecott's Chain of Custody procedures.

Analysis Suite

The samples were analysed by ALS Global using standard assay methods: ME-MS61L ultratrace four acid digest ICP-MS method for 49 elements plus Au-Pt-Pd. Note Au, Pt & Pd determinations by this method are semi-quantitative due to the small sample weight used (0.25g). Au-ICP21 and Au-GRV21 fire assay for gold using a 30g charge, and gold-rich samples re-analyzed by Au-GRV22 using a 50g charge. Six resistate elements plus Si were analyzed by certified pXRF and VNIR/SWIR spectra were collected on each sample.

Audits or reviews

The results of any audits or reviews of sampling techniques and data were reviewed by Kennecott personnel. Internal review of the drilling results by the Company's management is routinely used through the course of the project.

Standards, Blanks and Duplicates

Two certified reference materials were used as standards for QA/QC and were obtained from OREAS based in Australia. These standards were OREAS 504c and OREAS 524. These standards, as well as blanks and duplicates, were inserted into the assay stream by Kennecott personnel with no input from American Pacific or ALS Global. ALS Global created pulp duplicates during sample preparation and added numerous laboratory standards to the analysis.

Qualified Person

Technical aspects of this press release have been reviewed and approved by Eric Saderholm, P.Geo., the designated Qualified Person (QP) under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

About American Pacific Mining Corp.

American Pacific Mining Corp. is a gold explorer focused on precious metals opportunities in the Western United States. The Madison Mine in Montana, under option to joint venture with Kennecott Exploration Company, is the Company's flagship asset. The Gooseberry Gold-Silver Project and the Tuscarora Gold Project, under option to Elko Sun Mining, are 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.

"Warwick Smith"
CEO & Director

Corporate Office: Suite 910 – 510 Burrard Street Vancouver, BC, V6C 3A8 Canada
Contact Kristina Pillon, President, High Tide Consulting Corp., 604.908.1695 / Kristina@americanpacific.ca

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.