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American Pacific Announces Further Upsize of Fully Subscribed Non-Brokered Private Placement to $4.5M

Vancouver, British Columbia – April 3, 2024 — American Pacific Mining Corp (CSE: USGD / OTCQX: USGDF / FWB: 1QC) ("**American Pacific**" or the "**Company**") is pleased to announce that, due to overwhelming investor demand, it has increased the size of its previously announced non-brokered private placement (the "**Offering**") (see news releases dated April 2, 2024 and April 3, 2024) an additional 2,500,000 units at a price of $0.20 per unit (the "**Unit**") for gross proceeds $4,500,000. The private placement is fully subscribed.

"We are incredibly grateful for the overwhelming support we have received from both new and existing investors in this private placement," commented CEO Warwick Smith. "This strong demand is a testament to the confidence investors have in our company's vision and ability to create long-term shareholder value as we accelerate the exploration of our key projects."

The Company intends to use the net proceeds from the Offering for exploration and development on the Company's Palmer Project, Madison Project, other mineral exploration and development projects, and for general corporate purposes. Closing of the Offering is expected to occur as soon as practicable and may occur in one or more tranches. The Company may pay a finder's fee in connection with the Offering to eligible arm's length finders in accordance with the policies of the Canadian Securities Exchange. Eventus Capital Corp. has been appointed as a Finder in connection with the Offering.

This Offering is being conducted under the listed issuer financing exemption as per Part 5A of National Instrument 45-106 - *Prospectus Exemptions*. As a result, the securities issued will not be subject to a hold period under the prevailing Canadian securities laws. An Offering Document related to this Offering is available on the Company's SEDAR+ profile at www.sedarplus.ca and on www.americanpacificmining.com. Potential investors are advised to thoroughly review the offering document prior to making any investment decisions.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, 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.

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 the drill bit and by acquisition.

On Behalf of American Pacific Mining Corp. Board of Directors:

Warwick Smith, CEO & Director
Corporate Office: Suite 910 – 510 Burrard Street Vancouver, BC, V6C 3A8 Canada

Investor relations contact:
Kristina Pillon, High Tide Consulting Corp.,
604.908.1695 / Kristina@americanpacific.ca

Media relations contact:
Adam Bello, Primoris Group Inc.,
416.489.0092 / media@primorisgroup.com

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

Forward-looking Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this news release include, without limitation, statements related to the completion of the Offering and the anticipated use of proceeds therefrom. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.