American Pacific Completes its 2024 Drill Program at Palmer Copper-Zinc VMS Project in Southeast Alaska

Vancouver, British Columbia /August 29, 2024 – American Pacific Mining Corp (CSE: USGD / OTCQX: USGDF / FWB: 1QC) ("**American Pacific**" or "the **Company**") is pleased to announce the completion of a drill program at its Palmer Copper-Zinc VMS Project ("**Palmer**") in Southeast Alaska. The 2024 program was part of a planned CAD $17.5 million (USD $12.8 million) exploration and development budget funded by a joint venture partnership between Dowa Metals & Mining Alaska Ltd. ("**Dowa**") and American Pacific (see March 25, 2024 news release).

Palmer Project Update

The 2024 drill program included a total of 6,035.9 meters ("m") (19,650 feet) in nineteen (19) drill holes including three (3) drill holes (125.8 meters; 410 feet) that were recollared. The program was expanded from an originally planned fourteen (14) drill holes based on positive visual observations and real-time modeling updates.

This year's drilling program focused on building upon the results of last year's campaign where the four most significant copper intercepts ever drilled at Palmer were reported earlier this year, including 43.8 m of 6.54% copper ("Cu"), 3.15% zinc ("Zn"), 0.42 grams per tonne ("g/t") gold ("Au") and 27.97 g/t silver ("Ag") (8.22% copper equivalent ("CuEq")) (see January 10, 2024 news release for full details).

The drill program was designed to continue expanding the known extent of the high-grade copper mineralization of the South Wall Zone 1 and Zone 2 and testing prospective alteration areas. Thirteen (13) drill holes (4,876.8 meters; 16,000 feet) tested the structural controls and extensions to the high-grade copper and zinc mineralized trends.

The program also included a series of exploration drillholes to test the nearby North Wall Target. The North Wall Target represents a potential fault offset extension of the South Wall mineralization. Three (3) drill holes were completed for 1,033.3 meters (3,390 feet).

A total of 1,353 samples have been submitted for multi-element analysis with all assay results pending.

"We are delighted to have completed another successful exploration program with zero incidents or injuries throughout the summer. We look forward to publishing results in the coming weeks and months." commented Peter Mercer, Senior VP of Advanced Projects. "We'd like to thank our staff and contractors for their outstanding efforts in delivering a safe and efficient field program, ahead of schedule. We have seen significant improvements in diamond drilling productivity year over year, which will have a significant impact on the planning and implementation of future programs."

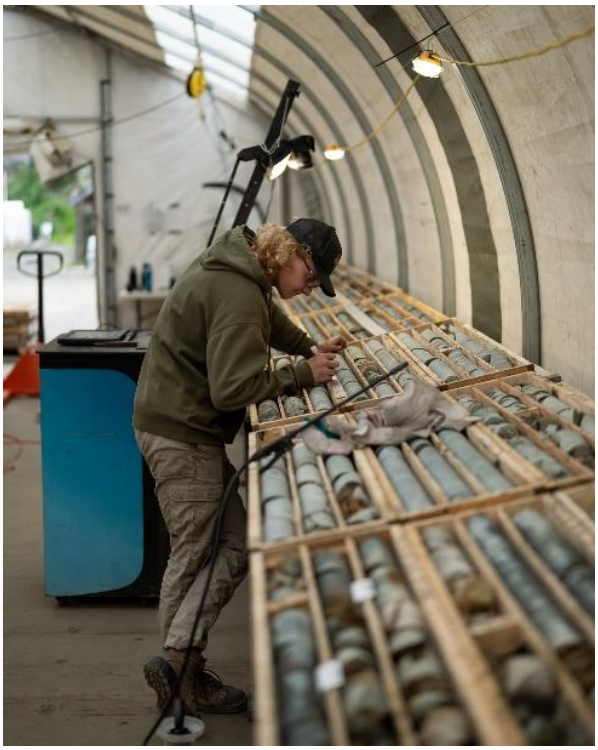

Figure 1: Tamarack Geological Services logging core at the newly constructed logging facility

Figure 2: The Northern Lights providing a spectacular show above Canada Pad

Qualified Person Statement

The technical information in this news release regarding the Palmer Project has been reviewed and approved by Michael Vande Guchte, P.Geo., Vice President of Exploration for the Palmer Project and a Qualified Person (QP) as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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 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 and the Tuscarora Gold-Silver District. The Company's mission is to grow by the drill bit, strategic partnerships, and M&A.

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Full disclosure can be found in our NI 43-101 Technical Report for the Palmer Project at www.americanpacificmining.com.

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