AMERICAN PACIFIC
MINING CORP

AMERICA FOCUSED

GOLD | COPPER | SILVER

Advancing High-Grade US Copper and Gold Projects Backed by more than $20M in Equities

CSE : USGD | OTCQX : USGDF

September 2026 Investor Presentation

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Qualified Person: Scientific and technical information in this presentation have been reviewed and approved by the qualified person, Eric Saderholm, P.Geo., a director of the Company, and a qualified person pursuant to National Instrument 43-101.

Data Verification: The data presented in this presentation has been verified to ensure it was generated using proper procedures, accurately transcribed from the original sources, and is suitable for use in the disclosure. Verification was performed by Eric Saderholm, P.Geo., Managing Director of Exploration, and included review of original records, methodology compliance, and data accuracy checks.

About American Pacific Mining

Value Proposition

Advancing the flagship high-grade brownfields Madison Copper–Gold Project in Montana

Numerous skarn and porphyry targets being drilled in H2 2026 aim to confirm source of high-grade past-production (up to 35% copper & 16.1 g/t gold) within broad mineralized system

Backstopped by >$23M in equity exposure to US projects, plus $20M in potential milestone payments

Significant equity exposure to multiple high-quality companies with experienced and dedicated teams focused on exploration and development of precious, base & critical metals projects in the western US

Portfolio of high-grade precious metals projects across key mining districts in Nevada

Potential to be monetized through joint venture, option or sale, providing additional exposure to discovery and exploration upside

**Estimated equity value as of September 8, 2026*

About American Pacific Mining

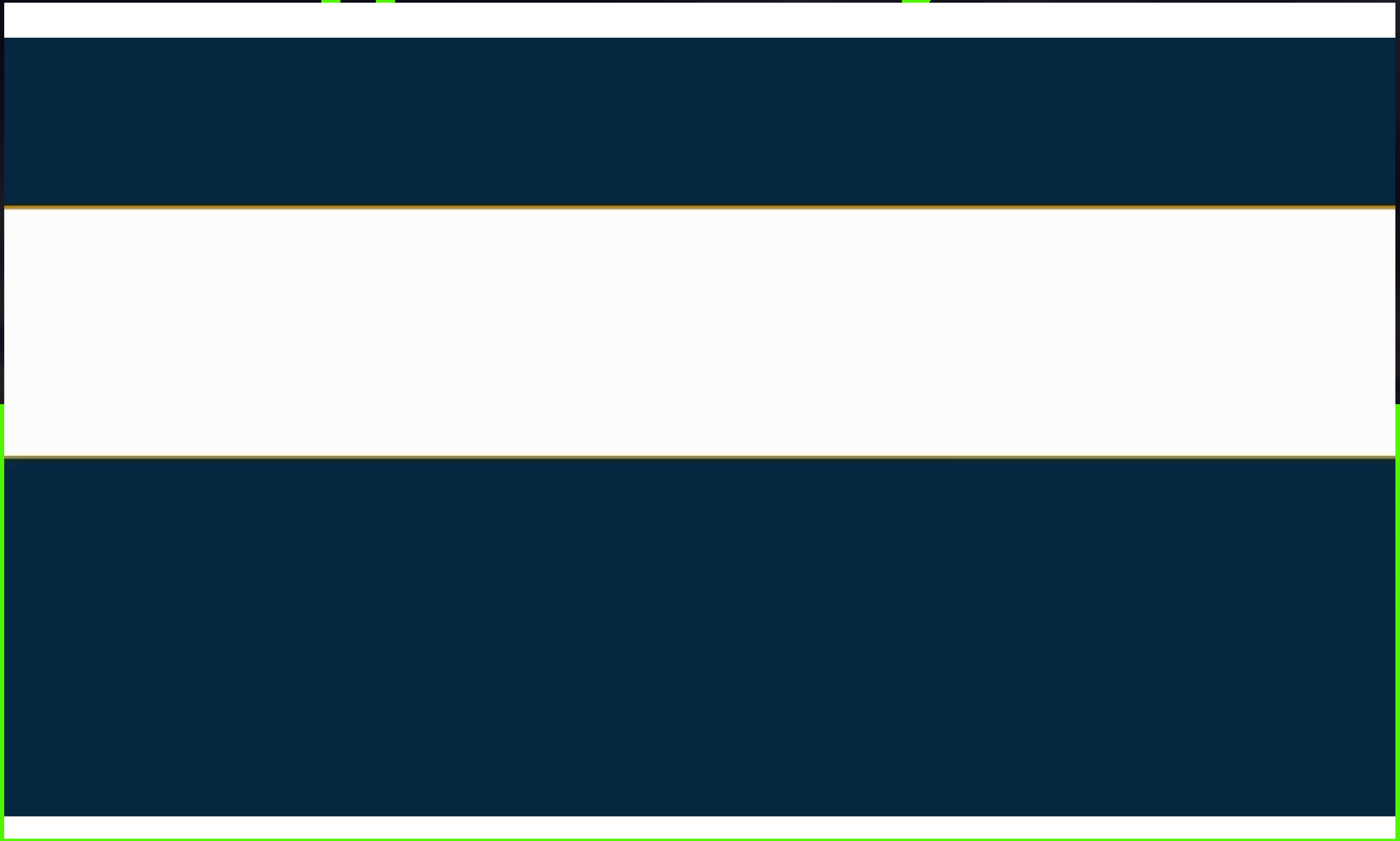
Equity Book Summary

	Equity Position	Additional Upside	Notes
VIZSLA COPPER CORP.	~$22M 13,888,888 shares $22M Value* 15.8% equity stake	$15 M $15M in potential milestone payments	Vizsla team part of multiple $B enterprises advancing the high-grade Palmer VMS Project with $44M in cash and $19M drill program at Palmer in 2026
ICG SILVER & GOLD LTD.	~$14M 4,000,000 shares ($1.4M value)* ~9% equity stake	$5 M $5M in potential milestone payments	Spin out of Tuscarora District to ICG for 11.5M shares (7.5M distributed to APM shareholders as of March 25)

**Estimated equity value as of September 8, 2026*

About American Pacific Mining

Madison Copper-Gold Project, Montana



About American Pacific Mining

Madison Project

- USGD acquired the permitted Madison Copper-Gold Project from Madison Metals June 2020
- 100%-owned $7.7 million+ spent on exploration since 2019
- Hosts Madison Mine: past-production 2008 - 2012 of 2.7M lbs of copper with grades ranging from ~20% to over 35% copper and 7,570 ounces of gold at 16.1 g/t*
- Plus, the Broadway Mine: past-production 1870-1942 of 144,000 oz Au / 9.9 g/t*
- Located 48 km from the Butte mine (owned by Montana Resources) which produced 21B lbs copper, 715M oz silver, 2.9M oz gold
- Extensive technical work has identified numerous priority porphyry and skarn targets being drilled in 2026

*NI 43-101 Technical Report Update for the Madison Project, Madison County, Montana, USA", effective date February 21, 2022, prepared for American Pacific Mining Corp. by Childs Geoscience Inc. with John F. Childs, Ph.D., Registered Geologist as Qualified Person, available on the American Pacific Mining Corp. website (https://americanpacificmining.com) and under the Company's profile on SEDAR+.

First Results from 15,000-Metre 2026 Drill Program

Best Interval Ever Drilled at Madison

by American Pacific Mining

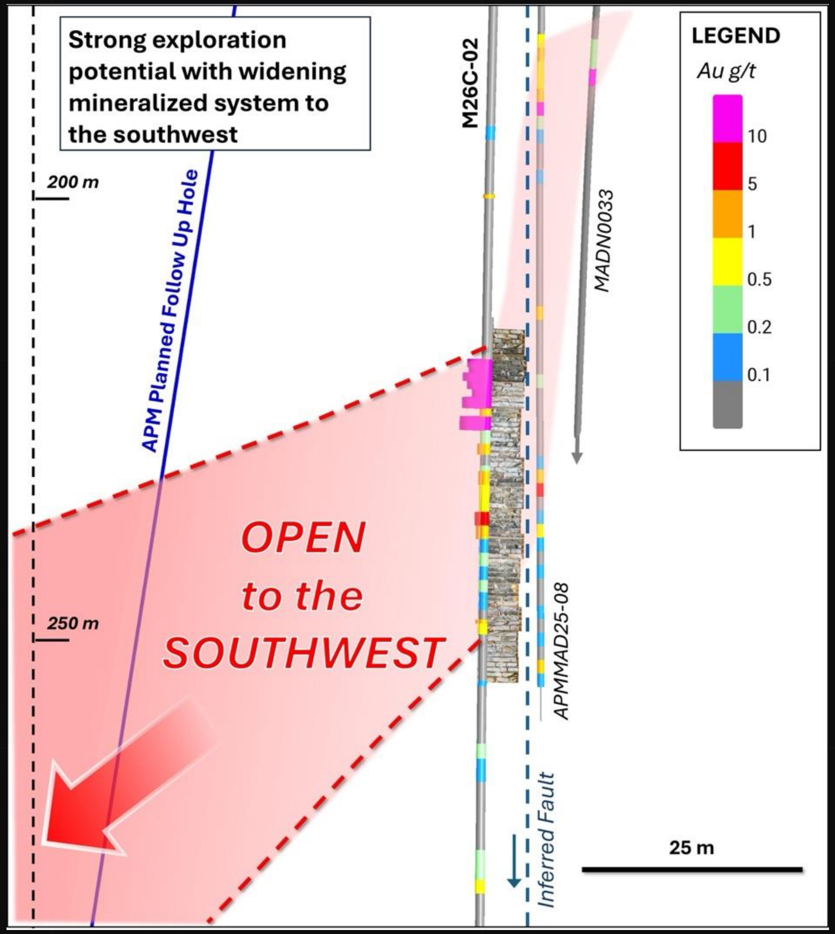
20.1 metres of 11.15 g/t Gold, 14.3 g/t Silver and 0.42% Copper within massive sulfide mineralization remaining open and thickening to the SW

Hole M26C-02

- 30.8 m of massive sulfide including 7.4 g/t gold, 9.6 g/t silver, and 0.29% copper, and;
    - 20.1 m of 11.15 g/t gold, 14.3 g/t solver and 0.42% copper;
    - 7.9 m of 23.33 g/t gold, 29.6 g/t silver and 0.86% copper; and,
    - 4.3 m of 22.16 g/t gold, 47.8 g/t silver and 1.35% copper
- Vertical step-out from previous American Pacific and Kennecott (Rio Tinto) drilling aimed at connecting historical Madison and Broadway mine areas
- Mineralization appears to be thickening to the SW

Next Steps

- Additional drill hole angled to SW from the same drill pad added to program
- Additional assay results pending from both skarn and porphyry targets



See news release titled "American Pacific Reports 20.1 Metres of 11.15 g/t Gold, 14.3 g/t Silver and 0.42% Copper within Massive Sulfide Mineralization Remaining Open and Thickening to the Southwest at Madison" (September 9, 2026) for full drill results.

Value + Upside

Madison Investment Thesis

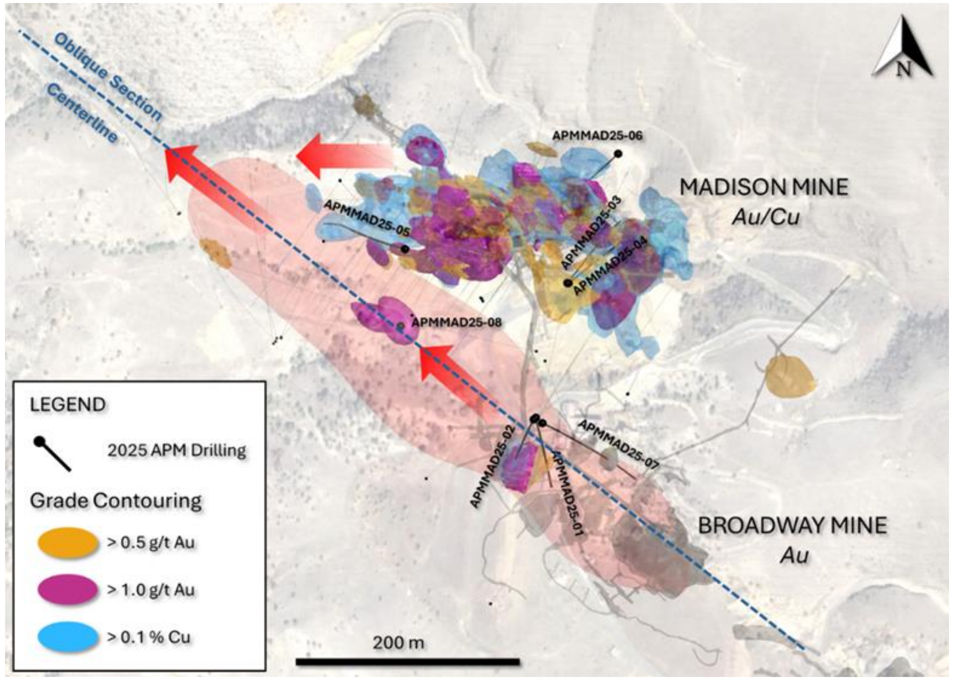
Copper-Gold System with Multiple Opportunities

Value Anchor – Shallow High-Grade Skarn

- High-grade copper-gold skarn mineralization
- Shallow, known, lower technical risk
- Clear vectors for expansion and near-term resource definition

Exploration Upside – Porphyry Source

- Skarns indicate a fertile magmatic system
- Deeper porphyry provides scale and long-term value



**See news release titled "American Pacific Drills 10.2 g/t Gold over 7.6 Metres Including 44.1 g/t Gold over 1.5 Metres and Demonstrates Link Between Historic Broadway and Madison Mine Areas" (July 30, 2025) for full drill results.*

Historical and recent results show a robust high-grade copper and gold system

Drill Highlights to Date*

Hold ID	Hole Type	Interval (m)	Gold (g/t)	Copper (%)
UG17-05	Core	30.2	**24.5**	0.39
UG17-06	Core	11.0	**41.7**	0.38
including	Core	4.6	**82.9**	-
86-6	Core	7.3	**25.8**	-
C05-06	Core	14.7	**12.1**	-
C05-06	Core	61.6	-	**6.97**
including	Core	8.5	-	**40.03**
C06-08	Core	84.7	-	**1.89**
C06-08	Core	2.7	**41.7**	**19.58**
MADN0033	Core	6.5	**14.4**	0.12
APMMAD24-02	Core	38.3	1.2	**1.28**
APMMAD24-05	Core	32.7	3.2	-
including	Core	7.3	**9.9**	-
APMMAD24-06	Core	12.3	**10.4**	0.88
including	Core	3.7	**31.0**	**2.48**
APMMAD24-09	Core	75.1	-	0.98
including	Core	29.7	0.1	**2.09**
including	Core	3.7	0.1	**8.14**
APMMAD25-02	RC	19.8	2.0	-
including	RC	1.5	**23.2**	-

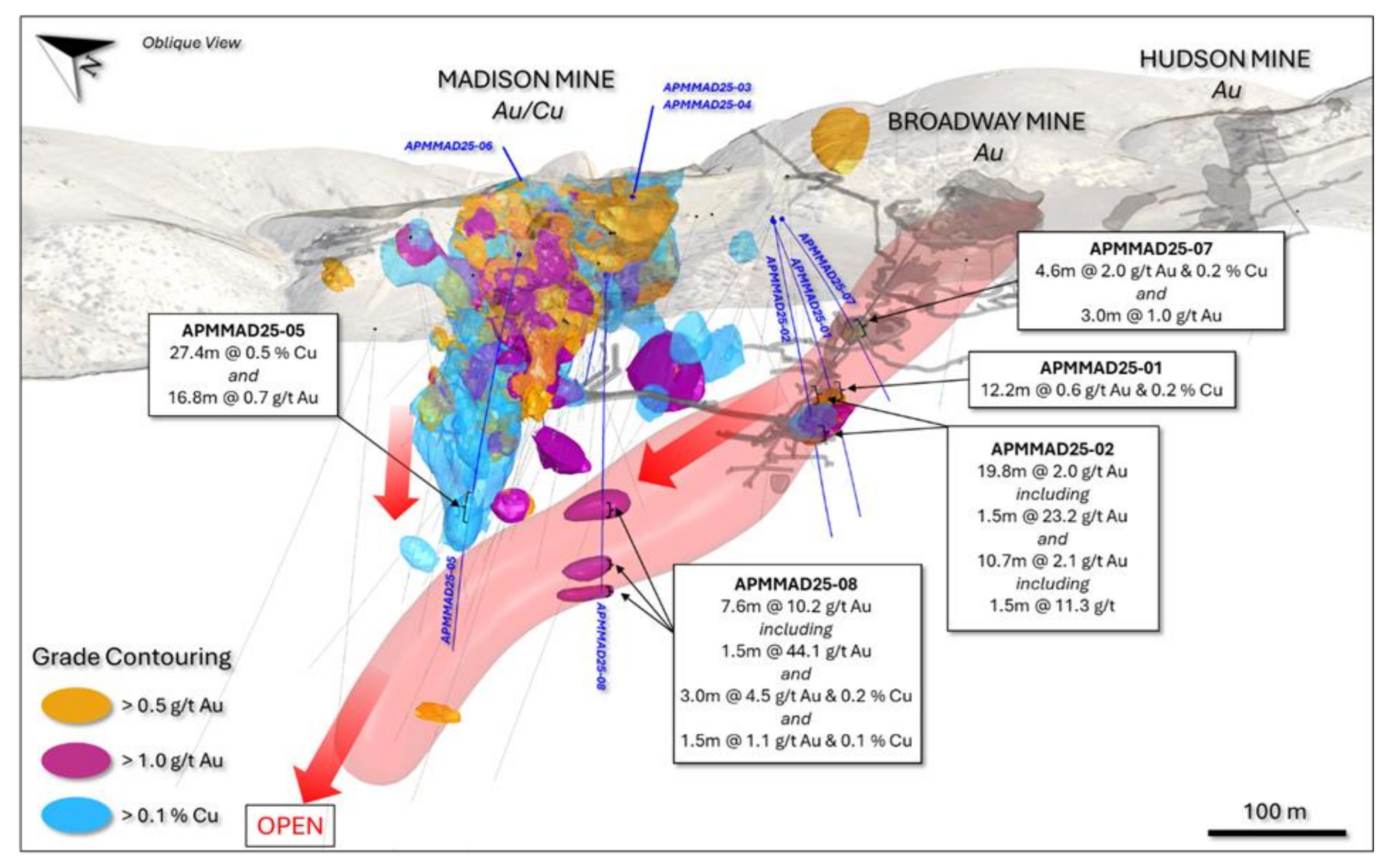
Hole C17-24 (2027 drilling) – latite porphyry **Left:** Carbonate-latite porphyry contact; note the chaotic folding and brecciation **Right:** Latite porphyry showing the phyllic alteration

**See news releases titled "American Pacific Reports Results from First Drill Holes at Madison…" (September 4, 2024); "American Pacific Reports High-Grade Drill Results…" (September 23, 2024); and "American Pacific Drills 23.2 g/t Gold…" (July 10, 2025), plus the NI 43-101 Technical Report titled "Technical Report Update for the Madison Project, Madison County, Montana, USA" (effective February 21, 2022).*

COPPER-GOLD IN MONTANA, USA

2025 Drilling Connects Madison & Broadway Mines

And Identifies Porphyry Elements for First Time Ever



- Northwest (~50 metre) step-outs demonstrated mineralization extends well beyond the historical Broadway Mine area connecting the Broadway and Madison Mines
- Drilling confirmed significant classic porphyry pathfinder mineralization

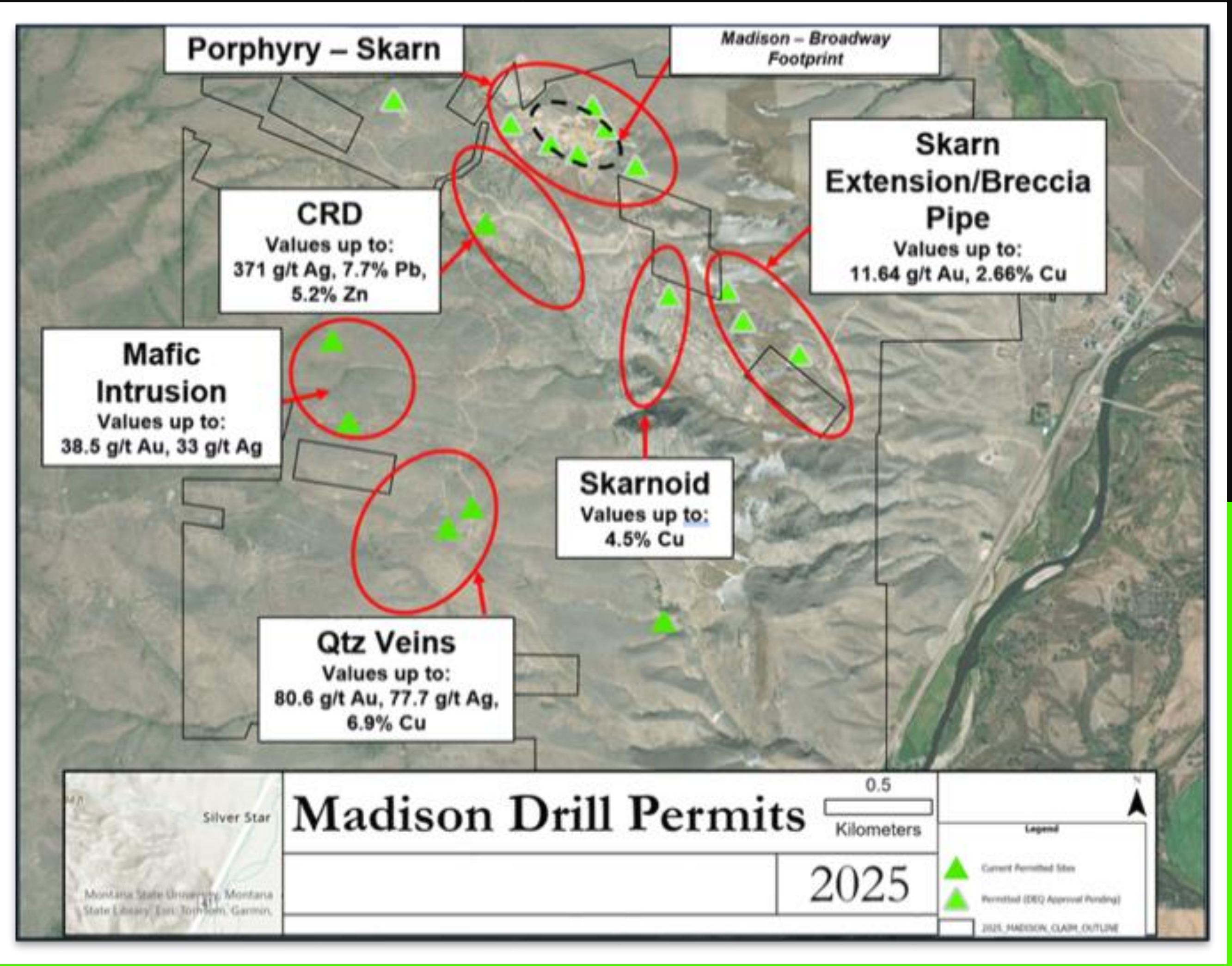
Five priority target areas for district-wide exploration strategy selected based on the of decades of exploration, historical drilling, and geophysical/geochemical data

**See news release titled "American Pacific Drills 10.2 g/t Gold over 7.6 Metres Including 44.1 g/t Gold over 1.5 Metres and Demonstrates Link Between Historic Broadway and Madison Mine Areas" (July 30, 2025).*

Madison Targets

The most informed drill targets to date

District-scale 4 km x 2 km mineralized exploration footprint encompasses the most informed targets to date backed by robust data sets with strong coincident indicators.



*See news release titled "American Pacific Mining Receives Drill Permit Approval for the Madison Copper-Gold Project and Prepares to Test High-Priority Porphyry and Skarn Targets" (October 1, 2025).

2026 Drill Program—Drill Program NOW UNDERWAY

What's Next at Madison?

Primary Focus

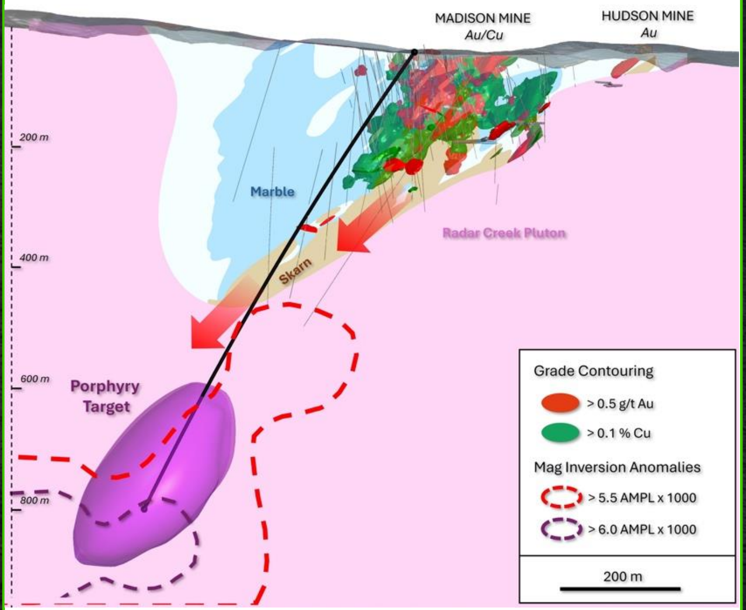
Skarn Growth & Resource Pathway

- Expand known skarn zones
- Test new lenses along carbonate–intrusive contacts and CRD zones
- Foundation for initial copper-gold silver Mineral Resource Estimate
- **12 drill pads, ~10,000 metres**
- **Assays Pending**

Additional Upside

Porphyry Test with Company Maker Potential

- Targeting magmatic source
- Tests scale and fertility of the system
- Skarn drilling delivers metres, grade, and continuity
- Porphyry drilling provides asymmetric upside per dollar spent
- **2-3 deep holes, up to 5000 metres of drilling**
- **Assays Pending**



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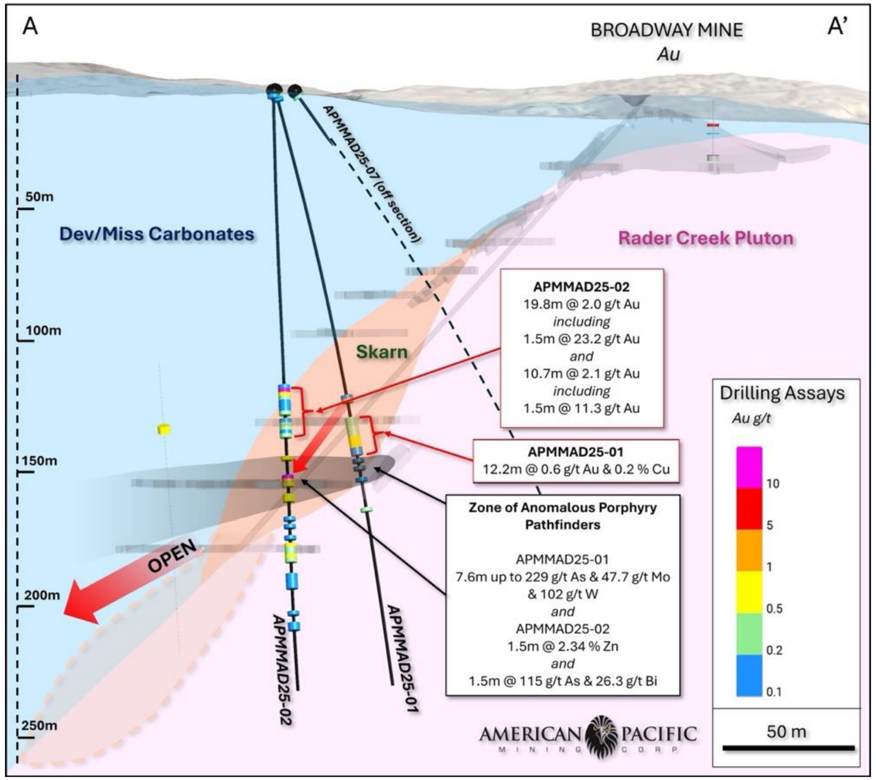
Entering the Next

Phase of Growth at Madison



Decades of Work, One Clear Picture
Historic and modern exploration data combined into a single, cohesive model.

Demonstrated Mineralization
Drilling confirms presence of mineralized zones and guides follow-up targeting.

Strong Supporting Evidence
Geophysics and geochemistry align to highlight priority target areas.

Clear Potential
Structural and geological trends point toward untested zones with expansion upside.

Focused Next Steps
Model directs drilling to the highest-value targets for discovery and resource expansion.

**See news release titled "American Pacific Drills 23.2 g/t Gold and 11.3 g/t Gold Over 1.5 Metres within Broader Intervals with Strong Porphyry Geochemical Signatures" (July 10, 2025) for full drill results.*

About American Pacific Mining

Equity Book Summary

Operator	Project	Equity Value*
VIZSLA COPPER CORP.	**Palmer** Copper-Zinc VMS-Alaska	$22M
ICG SILVER & GOLD LTD.	**Tuscarora District** Silver-Gold-Nevada	$14M

*Estimated equity value as of September 8, 2026

EQUIITY EXPOSURE TO COPPER & CRITICAL METALS IN ALASKA, USA

Palmer

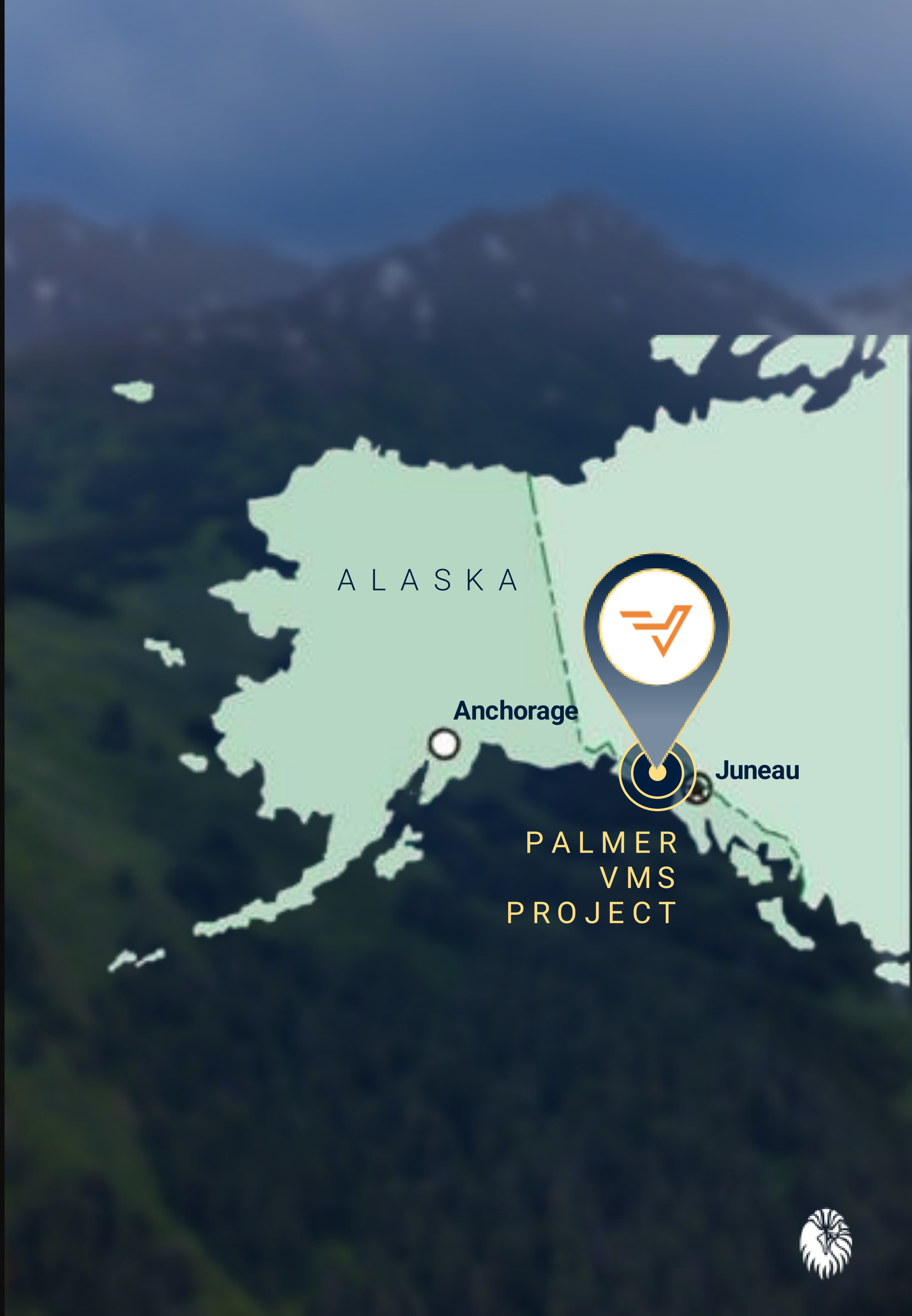
Operator
Vizsla Copper

Equity Exposure
~$22M* in equity

Milestone Payments
Up to $15M

- Led by team that has been behind multiple billion-dollar valuations (Vizsla Silver, Skeena Resources)
- Well-financed after closing $44M private placement in December 2025 and $19M drill program in 2026 with recent results of 49.2 metres of 4.7% CuEq (see Vizsla Copper's September 3, 2026 news release)
- Defining a multi-deposit district with up to 16,000 metres of drilling planned Only 4 of the known 16 VMS showing included in the Mineral Resource Estimate
- Current Mineral Resource of 4.8Mt of 3.5% CuEq (indicated) and 12Mt of 3.1% CuEq (inferred)**
- Milestone payment of CAD $5M triggered by Vizsla publishing updated mineral resource estimate of at least 22Mt of mineralized material
- Milestone payment of CAD $10M payable upon the commencement of commercial production

*Estimated equity value as of September 8, 2026
***CuEq = (25.3 x Zn% + 66 x Cu% + 22 x Pb% + 0.51 x Ag g/t + 40.19 x Au g/t)/66



EQUITY EXPOSURE TO SILVER & GOLD IN NEVADA, USA

Tuscarora District

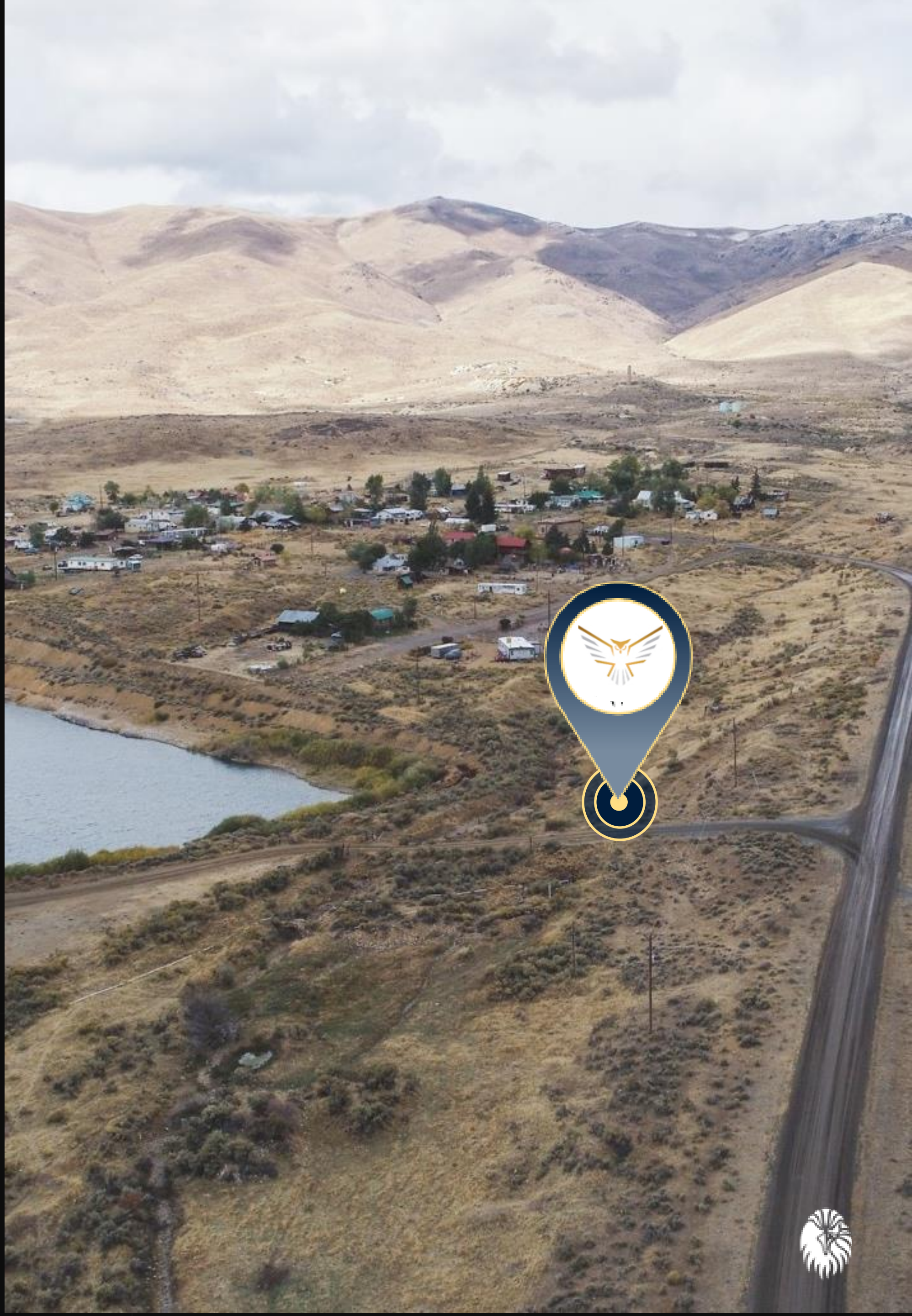
Operator
ICG Silver & Gold

Equity Exposure
~$1.4M* in equity

Milestone Payments
Up to $5M

- Led by team with deep capital markets and Nevada exploration experience
- High-potential brownfield silver-gold project in Nevada targeting 1.5 million ounces of gold equivalent
- 3,000-metre program during Q3 2026 focused on the first of ten priority targeted
- Milestone payment of US$5M in cash upon achieving commercial production
- Advanced technical database with CAD $6.3M in historical exploration, 43,000m+ of drilling, geophysics (CSAMT), and extensive rock sampling across a large 10,000+ acre land package and first mineral resource estimate targeted for Q1, 2027

*Estimated valuation as of September 8,, 2026



HIGH-POTENTIAL ASSET WITH MONETIZATION POTENTIAL

Nevada Portfolio

Red Hill

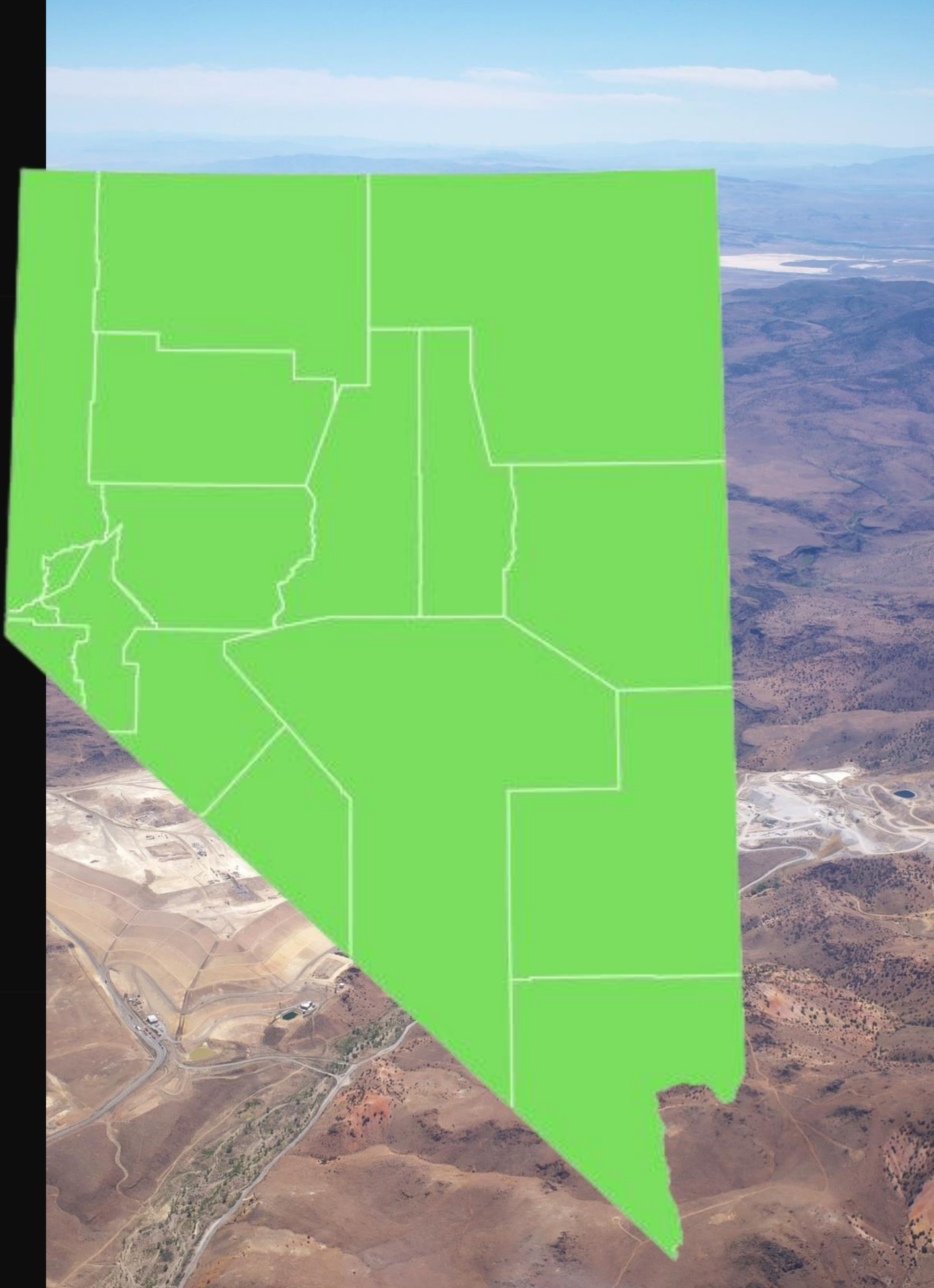
79 claims covering 1,600 acres along Cortez Trend, 12 km from Barrick's Goldrush discovery. Previous drilling by Barrick (2006) returned **24.4m of 4.99 g/t gold, including 13.7m of 8.11 g/t gold.**

Ziggurat

Located 20 km from Kinross' Round Mountain Mine (>15 Moz gold produced). Adjacent to Newmont's Northumberland Mine (3.5 Moz gold, 11 Moz silver production + M&I).

Gooseberry

Hosts the high-grade past-producing Gooseberry Mine. Similar geology and located just 24 km from the Comstock Lode (8.6 Moz gold, 270 Moz silver).



Share Capital Structure

Ticker	CSE:USGD OTCQX:USGDF
Common Shares	264,687,955
Options	9,495,546
Warrants	24,906,871
Fully Diluted	299,090,372
Key Shareholders	Michael Gentile – 8.5%

>$23 M *
in equities

~$20 M
in potential milestone payments

~$9 M**
Cash and escrowed cash investments

*Estimated equity value as of September 8, 2026
** as of June 30, 2026

MANAGEMENT & DIRECTORS:

Well-rounded team with big company exploration and capital markets experience

Warwick Smith

CEO & DIRECTOR

Mr. Smith is a venture capitalist specializing in corporate finance and development for publicly traded companies. He has a background in marketing and finance, and formerly served as co-founder and Chief Executive Officer of Western Pacific Resources Corp. (TSXV: WRP) where he negotiated the acquisition of the Deer Trail Mine now operated by MAG Silver.

Eric Saderholm

MANAGING DIRECTOR OF EXPLORATION, DIRECTOR

Mr. Saderholm is a professional Senior Geologist and former Newmont Exploration Manager for the Western US. He has worked on numerous large mines and projects, including Bingham Canyon, Carlin, Midas, Gold Quarry, Twin Creeks, Lonetree, Mule Canyon, Black Pine, Genesis and Yanacocha. He has 45+ years of experience in the minerals industry.

Alnesh Mohan

CFO

Alnesh Mohan is a finance executive with 20+ years experience providing advisory services. He's been a partner at Quantum Advisory Partners, a professional services firm focused on providing CFO & accounting services to companies, since 2005. He has experience in financial reporting, corporate governance and regulatory compliance.

ADVISORS & DIRECTORS:

Well-rounded team with big company exploration and capital markets experience

Joness Lang

SENIOR STRATEGIC ADVISOR, DIRECTOR

Leader with 12+ years capital markets & corporate development experience in the resource sector, including negotiating project acquisitions and JV partnerships. He is formerly Executive VP at Maple Gold Mines Ltd. and holds a Bcom degree (honours) from Royal Roads University and Marketing Management Entrepreneurship diploma (honours) from BCIT.

Ken Cunningham

INDEPENDENT DIRECTOR

Mr. Cunningham brings 45+ years experience in worldwide diversified mineral exploration and mining geology, from geologist to executive management. He has proven skills in building successful exploration teams, acquiring key projects, negotiating JVs and strategi alliances and building awareness within the investment and financial industry. He has a Master of Science from Texas Christian University and held the position of CEO and Chairman of Miranda Gold. Recently Mr. Cunningham became a Trustee of Tonopah Historic Mining Park Foundation.

Ali Hakimzadeh

INDEPENDENT DIRECTOR

Ali is the Managing Partner of Sequoia Partners Inc., a capital markets advisory and merchant banking boutique and has over 25 years of experience in the corporate financial services industry, collaborating and leading multiple transactions across North America. Mr. Hakimzadeh holds a Chartered Financial Analyst (CFA) designation, as well as a B.Sc. from the University of British Columbia, and an MBA and M.Aq. from Simon Fraser University.

About American Pacific Mining

Investment Thesis

Flagship Madison Copper–Gold Project in Montana

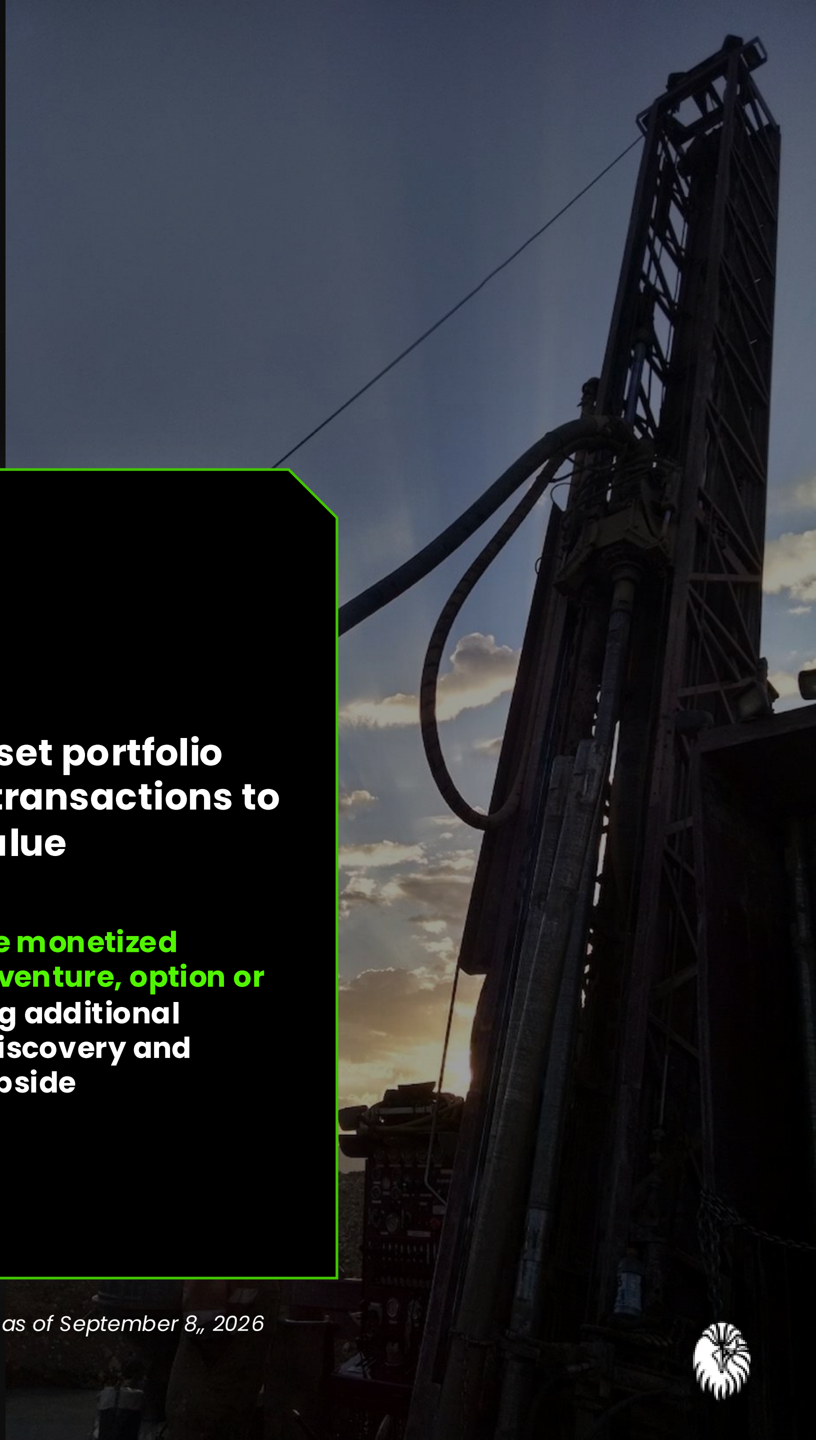
15k metres of drilling underway with both **skarn and porphyry targets,** aims to confirm source of high-grade past-production (up to 35% copper & 16.1 g/t gold) within broad mineralized system

Equity book worth >$23M* plus $20M in potential milestone payments

High-quality companies well capitalized to advance high quality US precious and critical metals assets with the tailwinds of a commodities market with the strongest fundamentals in decades

Nevada asset portfolio poised for transactions to daylight value

Potential to be monetized through joint venture, option or sale, providing additional exposure to discovery and exploration upside



**Estimated valuation as of September 8,, 2026*

AMERICAN PACIFIC
MINING CORP

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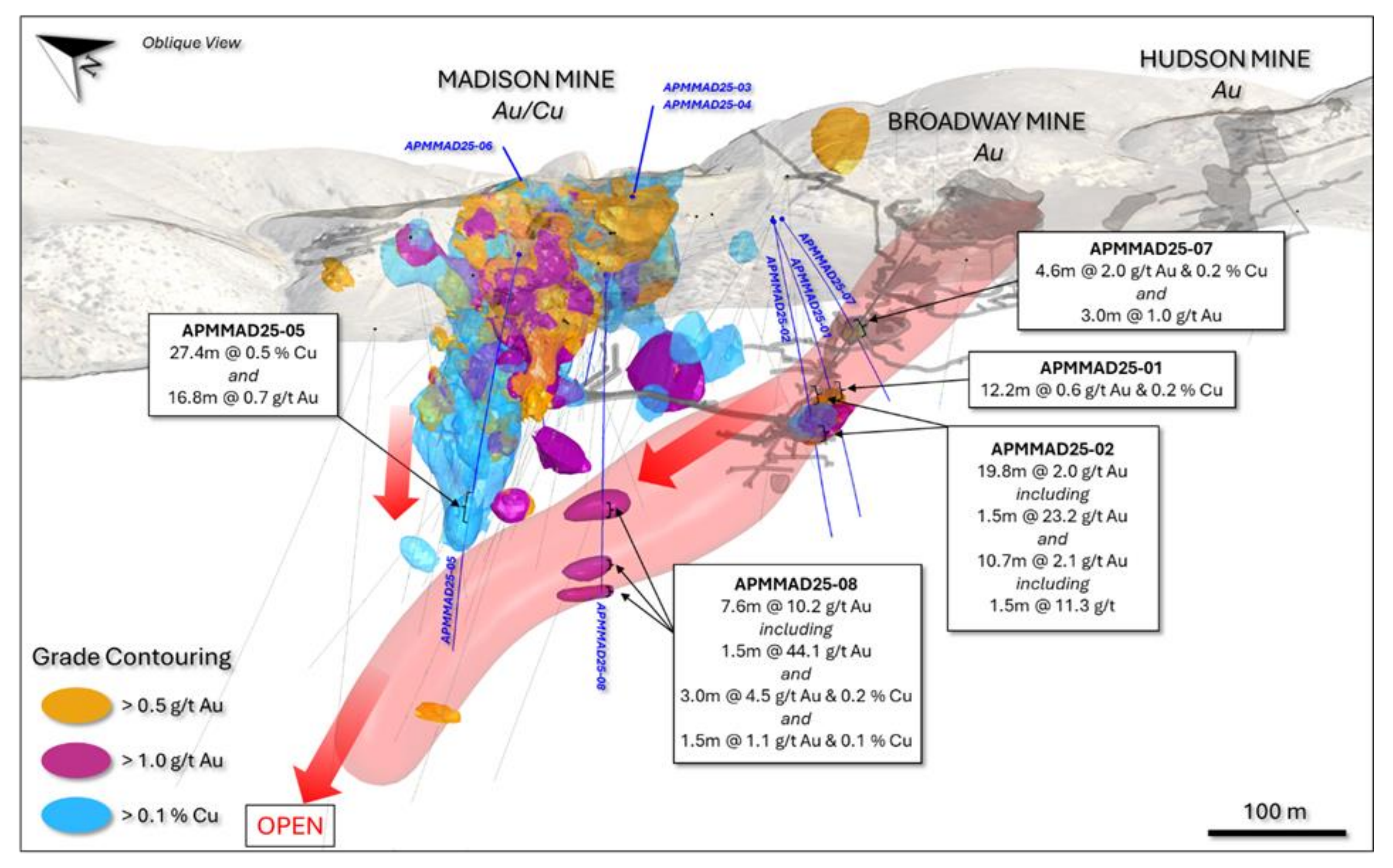
COPPER-GOLD IN MONTANA, USA

2025 Drilling Connects Madison & Broadway Mines

And Identifies Porphyry Elements for First Time Ever



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ABOUT AMERICAN PACIFIC MINING

Notable

- Wall Street Journal Mining Index ranked USGD #1 performing gold stock globally in 2021

- Nominated by S&P Global Platts:
  - Rising Star Company
  - CEO Of The Year
  - Deal Of The Year (Twice)

- Nominated by Mines and Money:

  Collaboration Of The Year