

FORM 7

**MONTHLY PROGRESS REPORT**

Name of Listed Issuer: American Pacific Mining Corp. (the "Issuer")

Trading Symbol: USGD

Number of Outstanding Listed Securities: 32,751,667

Date: November 1, 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

**General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**Report on Business**

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**On October 9, 2018, the Issuer announced drilling results, as further described in Item 2 below.**

**On October 22, 2018, the Issued announced a corporate update, as further detailed in Item 2 below.**

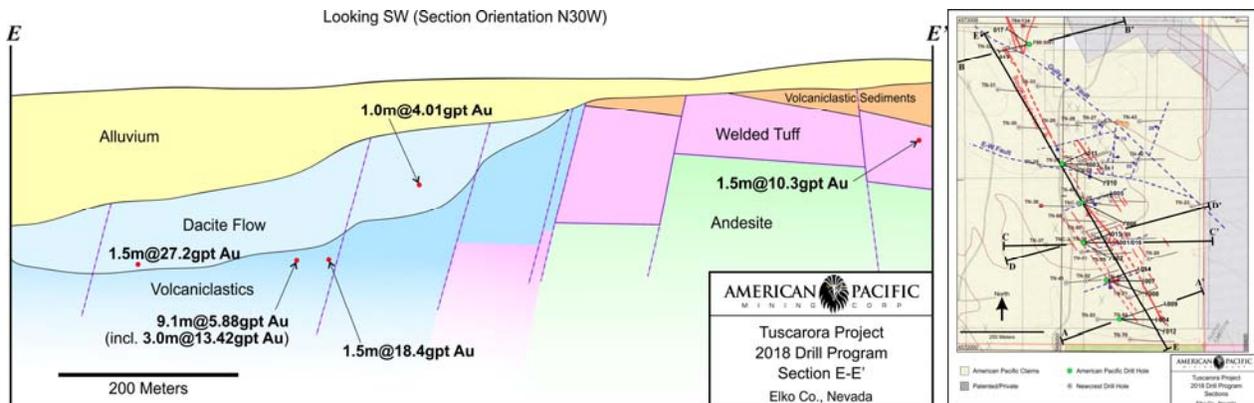
- 2. Provide a general overview and discussion of the activities of management.

**On October 9, 2018, the Issuer announced the following results from Screen Metallic samples from the previously announced 2018 drill program results (refer to press release dated August 15, 2018). Original assays under the Gravimetric column were both upgraded and downgraded in the re-analysis, with Hole 009 returning the highest upgraded interval to 27.2 g/t Au over 1.5m from the previous (gravimetric) 16.0 g/t Au over 1.5m.**

The Tuscarora mining district lies along the southeastern margin of the Mount Blitzen volcanic center, with gold mineralization closely associated with igneous geology and the structures of that center. The Tuscarora district can be divided into two areas that contain precious-metal deposits: a low-silver zone to the south that is known by comb-textured quartz veins, silica-adularia alteration, and low Ag/Au ratio; and a high-silver zone to the north characterized by replacement quartz and carbonate veins, narrow alteration zones, and relatively high Ag/Au ratios. The high-silver zone was the main focus of mining from 1875 until 1915. The more gold-rich zone now controlled by American Pacific projects under pediment cover and is largely untested.

DESCRIPTION	From m	To m	Interval m	Gravimetric Au-GRA22 Au g/t	Met Screen Au-SCR21 Au g/t
APTU18-001	163.7	165.2	1.5	1.40	<b>2.42</b>
APTU18-001	159.9	161.1	1.1	9.22	6.27
APTU18-001	156.6	156.9	0.3	1.17	<b>1.59</b>
APTU18-003	38.1	39.6	1.5	1.20	0.89
APTU18-003	50.3	51.8	1.5	1.27	0.93
APTU18-003	94.5	96.6	2.1	0.72	0.32
APTU18-003	96.6	97.2	0.6	0.54	0.49
APTU18-003	102.3	102.8	0.5	0.53	0.5
APTU18-005	68.8	69.3	0.5	4.01	<b>4.05</b>
APTU18-005	69.3	70.1	0.8	2.77	<b>3.04</b>
APTU18-005	70.1	70.8	0.7	2.37	<b>2.42</b>
APTU18-005	89.9	91.4	1.5	2.29	0.73
APTU18-008	131.1	132.6	1.5	0.42	<0.05
APTU18-009	198.1	199.6	1.5	16.00	<b>27.2</b>
APTU18-009	199.6	201.2	1.5	2.77	<b>4.99</b>
APTU18-010	96.0	97.5	1.5	1.50	<b>1.67</b>
APTU18-013	59.4	61.0	1.5	1.46	0.49
APTU18-013	137.2	138.7	1.5	10.3	9.03
APTU18-015	173.7	175.3	1.5	7.77	<b>9.16</b>
APTU18-015	181.4	182.9	1.5	3.15	2.12
APTU18-015	182.9	184.4	1.5	1.62	0.21
APTU18-015	195.1	196.6	1.5	1.24	0.1
APTU18-015	196.6	198.1	1.5	1.43	0.81
APTU18-015	198.1	199.6	1.5	1.1	<b>1.18</b>
APTU18-015	201.2	202.7	1.5	18.4	16.65
APTU18-015	202.7	204.2	1.5	3.21	<b>3.62</b>
APTU18-016	91.4	93.0	1.5	1.37	0.74
APTU18-016	93.0	94.5	1.5	1.85	0.72
APTU18-016	155.4	157.0	1.5	5.49	4.38
APTU18-016	160.0	161.5	1.5	3.95	<b>7.85</b>
APTU18-016	161.5	163.1	1.5	2.49	1.79
APTU18-016	195.1	196.6	1.5	10.95	8.55
APTU18-016	196.6	198.1	1.5	15.9	14.85
APTU18-016	198.1	199.6	1.5	2.46	2.03
APTU18-016	202.7	204.2	1.5	5.52	3.43

### Drill Plan Map and Section E



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Refer to this link for more sections <https://americanpacific.ca/projects/tuscarora/>

#### *Quality Assurance, Quality Control*

Collection and transportation of samples was undertaken by or under the supervision of the Qualified Person as defined by NI 43-101. Original sample analysis was conducted by ALS Global using a gravimetric gold assay, which is considered a superior method for deposits containing coarse gold. Duplicate assays were done by American Assay Labs using a gravimetric gold assay for one sample for every 100 feet of drilling and all samples that assayed greater than one gram per ton Au were re-assayed by ALS Global using the Screen Metallic assay method for additional assay value confirmation.

#### *Qualified Person*

Technical aspects of the October 9, 2018 press release have been reviewed and approved by Eric Saderholm, P.Geo., the designated Qualified Person (QP) under National Instrument 43-101.

On October 22, 2018, the Issuer announced a corporate update following an active exploration season. APM completed >10,000 feet of rc and core drilling at the Tuscarora Gold Project, 50km northwest of Elko Nevada. In addition to successfully confirming previous high-grade at Tuscarora in the South Navajo zone, APM extended the known mineralization 450m to the North with hole APTU-013. The project, a high-level, low-sulfidation, epithermal gold prospect, is located in the historic jurisdiction known as the Tuscarora Mining District. The Property lies at the foot of Mount Blitzen on the eastern slope of the Northern Tuscarora Range, an area known for extensive precious metals exploration and mining in the past.

Once the CSAMT is complete the Issuer intends to permit and plan a 20,000ft drill campaign. The Tuscarora property tripled in size in [March of this year](#), and a comprehensive Controlled-Source Audio Magnetotelluric Technique (CSAMT) survey across the entire property has never been done before. This type of survey involves transmitting a controlled electric signal at a series of frequencies into the ground from one location and then measuring the received electric and magnetic fields from another location. [On July 18, 2018](#), APM identified a series of veins that were tested and locally mined where exposed at the surface in the late 1800s, but minimally explored when they dipped under pediment gravel.

#### Corporate Highlights:

- Began trading on the CSE under the symbol “USGD” March 8, 2018; Announced German Trading Symbol March 29, 2018 “1QC”; DTC eligibility announced September 17, 2018 on the OTC under symbol “USGDF”
- Expanded Tuscarora Gold Project property by an additional 67 claims to a total of 91 claims, 1,818 acres
- Permitted and completed a >10,000 ft drill program at Tuscarora, including Metallic Screens on select results

Drill results and details from the Phase 1 campaign and follow up Metallic Screen results can be found at these links below:

1. June 28, 2018: American Pacific Mining Drills 16 g/t Gold over 1.5 Meters at Tuscarora
2. August 15, 2018: American Pacific Mining Drills 1.5m at 18.40 g/t Au and 9.1m at 5.88 g/t Au at Tuscarora
3. October 9, 2018: American Pacific Mining Upgrades Gold Interval to 27.2 g/t Gold over 1.5m in re-assayed Screen Metallic

Refer to this link for more information <https://americanpacific.ca/projects/tuscarora/>

***Qualified Person***

**Technical aspects of the October 22, 2018 press release have been reviewed and approved by Eric Saderholm, P.Geo., the designated Qualified Person (QP) under National Instrument 43-101.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**N/A.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**N/A.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**None.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None.**

8. Describe the acquisition of new customers or loss of customers.

**None.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**None.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

14. Provide details of any securities issued and options or warrants granted.

**None.**

15. Provide details of any loans to or by Related Persons.

**None.**

16. Provide details of any changes in directors, officers or committee members.

**None.**

17. Discuss any trends, which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**N/A.**

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: November 1, 2018.

Warwick Smith  
Name of Director or Senior Officer

"Warwick Smith"  
Signature

CEO & Director  
Official Capacity

<b><i>Issuer Details</i></b>	For Month End	Date of Report
Name of Issuer <b>American Pacific Mining Corp.</b>	<b>October 2018</b>	YY/MM/DD <b>18/11/01</b>
Issuer Address <b>510 Burrard Street, Suite 910</b>		
City/Province/Postal Code <b>Vancouver, BC, V6C 3A8</b>	Issuer Fax No. <b>(604) 608 5372</b>	Issuer Telephone No. <b>1 (866) 646.5389</b>
Contact Name <b>Warwick Smith</b>	Contact Position <b>CEO &amp; Director</b>	Contact Telephone No. <b>1 (866) 646.5389</b>
Contact Email Address <a href="mailto:investor@americanpacific.ca">investor@americanpacific.ca</a>	Web Site Address <a href="http://www.americanpacific.ca">www.americanpacific.ca</a>	