

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: USGD

Number of Outstanding Listed Securities: 48,353,667

Date: March 6, 2019

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 February 22, 2019, the Issuer announced an increase to the previously announced non-brokered private placement, as further described in Item 2 below.

The Issuer has closed an oversubscribed non-brokered private placement of units on February 28, 2019, as further described in Item 2 below.

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

On February 22, 2019, the Issuer announced it is increasing the previously announced non-brokered private placement, announced on January 25, 2019, to C\$1.3 million ("Gross Proceeds") through the issuance of up to 13,000,000 units at \$0.10 per unit (the "Units"). The financing is expected to close next week.

Each Unit will consist of one common share (the "Common Share") of the Issuer and one-half of a warrant (the "Warrant"). Each whole warrant will entitle the holder to purchase one additional common share of the Issuer at an exercise price of \$0.20 for a period of 12 months from the closing, subject to earlier expiry of the exercise period if, at any time after 4 months from closing, the closing price of the shares is greater than \$0.25 for five or more consecutive trading days.

The Issuer intends to use the proceeds from the private placement for exploration on the Tuscarora Gold Project and for general working capital. All securities issued under the Offering are subject to a four-month hold period.

The press 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 any state in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the private placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Us

American Pacific Mining Corp. is a gold explorer focused on precious metal opportunities in the Western United States. Tuscarora is a high-grade, early stage gold project located in a prime precious metal district in Nevada, only 35km northeast of the Carlin trend, 20km southwest of the Jerritt Canyon deposit, and 50km east-northeast of the Midas deposit. American Pacific is *Eyeing a Gold Discovery* amidst gold's next bull market.

The Issuer has closed an oversubscribed non-brokered private placement of units on February 28, 2019. A total of C\$1,460,200 million was raised through the issuance of 14,602,000 units at \$0.10 per unit (the "Units"). For more details on the financing please see press releases dated January 25, 2019 and February 22, 2019.

Each unit will consist of one common share (the "Common Share") of the Issuer and one-half of a warrant (the "Warrant"). Each whole warrant will entitle the holder to purchase one additional common share of the Issuer at an exercise price of \$0.20 for a period of 12 months from the closing, subject to earlier expiry of the exercise period if, at any time after four months from closing, the closing price of the shares is greater than \$0.25 for five or more consecutive trading days. A total of \$35,364 plus 353,640 warrants was paid as finders' commission. All securities issued under the Offering are subject to a four-month hold period.

Warwick Smith, CEO and a director of the Issuer, subscribed for 250,000 Units through his company, Harbourside Consulting Corp. As a result, the private placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101")). The Issuer relied upon the "Issuer Not Listed on Specified Markets" and "Fair Market Value Not More Than \$2,500,000" exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

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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.

Security	Number Issued	Details of Issuance	Use of Proceeds
Units	14,602,000 common shares	Units issued at \$0.10 per unit ⁽¹⁾	For exploration on the Tuscarora Gold Project and for general working capital
	7,301,000 warrants		
Finder's Warrants	353,640 finder's warrants	Issued at an exercise price of \$0.20 per common share until February 28, 2020 ⁽²⁾	N/A

- (1) Each unit consists of one common share and one-half of a warrant. Each whole warrant is exercisable at \$0.20 for a period of 12 months from closing, subject to earlier expiry of the exercise period if, at any time after four months from closing, the closing price of the shares is greater than \$0.25 for five or more consecutive trading days.
- (2) At any time after the expiry of the four month hold period, the Issuer may abridge the exercise period of the warrants in the event that the closing price of the shares is greater than \$0.25 for five or more consecutive trading days provided that the Issuer gives notice by way of a news release, and the earlier expiry date is a date which is not less than 30 calendar days after the date of such news release.

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: March 6, 2019.

Warwick Smith
Name of Director or Senior Officer

"Warwick Smith"
Signature

CEO & Director
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer American Pacific Mining Corp.	February 2019	YY/MM/DD 19/03/06
Issuer Address 510 Burrard Street, Suite 910		
City/Province/Postal Code Vancouver, BC, V6C 3A8	Issuer Fax No. (604) 608 5372	Issuer Telephone No. 1 (866) 646.5389
Contact Name Warwick Smith	Contact Position CEO & Director	Contact Telephone No. 1 (866) 646.5389
Contact Email Address investor@americanpacific.ca	Web Site Address www.americanpacific.ca	