

FORM 7

**MONTHLY PROGRESS REPORT**

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

Trading Symbol: USGD

Number of Outstanding Listed Securities: 53,420,333

Date: May 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 April 15, 2019, the Issuer announced that it has entered into an earn-in agreement in respect of the Issuer's Tuscarora Gold Project with OceanaGold U.S. Holdings Inc., a subsidiary of OceanaGold Corp. (TSX: OGC) (ASX: OGC), as further described in Item 2 below.**

**Additionally, on April 15, 2019, the Issuer announced that it has entered into arm's-length agreements with Future Money Trends, LLC and affiliates ("FMT") and with Capital Pearl Investments Inc. and has granted stock options to purchase 1 million common shares at an exercise price of \$0.28 per share for a five year term, as further described in Item 2 below.**

**On April 23, 2019, the Issuer announced that it has staked the historic gold and silver Gooseberry Mine in Storey County Nevada, USA, as further described in Item 2 below.**

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

**On April 15, 2019, the Issuer announced that it has entered into an earn-in agreement in respect of the Issuer's Tuscarora Gold Project with OceanaGold U.S. Holdings Inc., a subsidiary of OceanaGold Corp. OceanaGold is an Australian-based, mid-tier mining company with numerous producing assets, including the largest producing gold mine in New Zealand, the Macraes Goldfield Mine.**

### Key Points of the Agreement

- OceanaGold can earn up to 51% of the Tuscarora Gold Project by investing USD\$4 million over the next four years (Phase 1)
- OceanaGold will have sixty (60) days thereafter to exercise an option to earn an additional 24% by investing a further USD\$6 million over the following four years (Phase 2)
- OceanaGold will make an initial cash payment of USD\$50,000 to American Pacific and, upon OceanaGold earning a 51-per-cent interest in the property, a second payment of USD\$200,000 in cash or shares at Oceana's option
- OceanaGold will also make all payments to holders of underlying property interests and pay claim fees
- OceanaGold will be the operator and, upon earning-in an interest, a joint venture management committee will be formed

### About OceanaGold Corp.

OceanaGold Corporation is a mid-tier, high-margin, multinational gold producer with assets located in the Philippines, New Zealand and the United States. The Company's assets encompass the Didipio Gold-Copper Mine located on the island of Luzon in the Philippines. On the North Island of New Zealand, the Company operates the high-grade Waihi Gold Mine while on the South Island of New Zealand, the Company operates the largest gold mine in the country at the Macraes Goldfield which is made up of a series of open pit mines and the Frasers underground mine. In the United States, the Company operates the Haile Gold Mine, a top-tier, long-life, high-margin asset located in South Carolina.

OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific regions. OceanaGold has operated sustainably since 1990 with a proven track-record for environmental management and community and social engagement. The Company has a strong social license to operate and works collaboratively with its valued stakeholders to identify and invest in social programs that are designed to build capacity and not dependency. In 2019, the Company expects to produce between 500,000 to 550,000 ounces of gold and 14,000 to 15,000 tonnes of copper at All-In Sustaining Costs ranging between \$850 and \$900 per ounce sold.

### Other News

The Issuer has entered into an arm's-length agreement with FMT. FMT is headed by Kenneth Ameduri, a media specialist in the natural resources sector. The agreement is for a three year term. The Issuer paid US\$250,000 and issued a total of 2,800,000 of its common shares in consideration for the consulting services.

The Issuer also entered into an arm's-length agreement with Capital Pearl Investments Inc. The agreement is for a 1 year term. The Issuer paid US\$40,000 and issued a total of 1,000,000 of its common shares in consideration for the consulting services.

All of the above-noted consultant shares are subject to a four month hold period expiring on July 23, 2019.

The Issuer has also granted stock options to purchase an aggregate of 1 million common shares at an exercise price of \$0.28 per share for a five year term. The stock options, which were granted to consultants and directors of the Issuer, are subject to the necessary regulatory approvals.

### 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.

**On April 23, 2019, the Issuer announced that it has staked the historic gold and silver Gooseberry Mine in Storey County Nevada, USA. The property was staked for a total of USD\$20,000 and includes 42 unpatented claims encompassing the prospective 708 acre property.**

- **American Pacific acquires through staking the historic Gooseberry Mine in Storey Nevada**
- **At a cost of USD\$20,000, the gold and silver project includes 42 unpatented claims, totaling approximately 708 acres**
- **Next steps include data review, sampling and eventual drilling**

**Sporadic hard rock gold and silver mining took place at Gooseberry Mine between 1906-1991, with little to no exploration occurring beneath the lower levels of the underground mine. The Ramsey district, where the project is located, also remains under-explored compared to many other areas of Nevada. Infrastructure includes power to the area, main highways and some roads through the project which may need minor rehabilitation.**

#### **Qualified Person**

**Technical aspects of this 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.

**Please see Item 2 above.**

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.

**As mentioned in Item 2 above, on April 15, 2019, the Issuer has entered into a contractual relationship with OceanaGold U.S. Holdings Inc., Future Money Trends, LLC and affiliates and Capital Pearl Investments Inc. OceanaGold U.S. Holdings Inc., Future Money Trends, LLC and Capital Pearl Investments Inc. are non-related parties of the Issuer.**

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.

**On April 12, 2019, the Issuer granted 1,000,000 stock options at \$0.28/share for a term of 5 years to directors and consultants.**

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: May 6, 2019

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>April 2019</b>	YY/MM/DD <b>19/05/06</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>	