

**FORM 7**  
**MONTHLY PROGRESS REPORT**

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

Trading Symbol: USGD

Number of Outstanding Listed Securities: 65,489,626

Date: March 3, 2021

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.

**See Item 2 below for a complete overview and discussion of the Issuer's activities for the month of February 2021.**

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

**On February 3, 2021, the Issuer announced that the final payment of \$150,000 CDN to Novo Resources Corp. for The Tuscarora Gold Project has been made and the Issuer now owns 100% of the Tuscarora Gold Project.**

Further to its news release of August 4, 2020 and November 4, 2020, wherein it was announced that the Issuer's subsidiary, American Pacific Mining (US) Inc., entered into a joint venture agreement (the "Earn-In Agreement") with Elko Sun Mining Corp, ("Elko Sun") a private British Columbia company, with respect to the Issuer's Tuscarora Gold Project, the Issuer is pleased to announce that it has acquired 100% ownership of its Tuscarora Gold Project (the "Option"), subject to the earn-in of Soldera Mining Corp (SOLD:CSE) ("Soldera") following the final payment by Soldera to Novo Resources Corp. of \$150,000.

**About Tuscarora**

Tuscarora is a high-grade, 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. Tuscarora is under option to Soldera mining Corp. (SOLD:CSE) More information can be found at: <https://americanpacific.ca/projects/tuscarora/>

**About American Pacific Mining Corp.**

**American Pacific Mining Corp. is a gold explorer focused on precious metals opportunities in the Western United States. The Madison Mine in Montana, under option to joint venture with Kennecott Exploration Company, is the Company's flagship asset. The Gooseberry Gold-Silver Project, under option to GRAC Global Resource Acquisition Corp. and the Tuscarora Gold Project, under option to Soldera Mining, are two high-grade, precious metals projects located in key mining districts of Nevada USA. The Company's mission is to grow by the drill bit and by acquisition.**

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.

**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: March 3, 2021

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>February 2021</b>	YY/MM/DD <b>21/03/03</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>	