

NEWS RELEASE

American Pacific Mining Issues Update on the High-grade Gooseberry Gold Project, Nevada

VANCOUVER—May 8, 2019—American Pacific Mining Corp (CSE: USGD / FWB: 1QC / OTCPK: USGDF) (“APM” or the “Company”) is pleased to issue this update on the company’s Gooseberry gold and silver project. The project is located approximately 24 miles east of Reno in Storey County, Nevada. The past-producing, precious metals property was acquired by staking ([refer to press release April 23, 2019](#)), and includes the following historic highlights:



- In 1983 the Asamera Inc., owner and operator of the Gooseberry mine at the time, reported in the company’s 1983 Annual Report to its shareholders a mineral reserve estimate for the Gooseberry mine in the proven and probable category totalling 550,661 metric tonnes (“tonne”) at an average grade of 7.89 grams of gold per tonne and 332.91 grams of silver per tonne (Asamera, 1983). This is considered a historical estimate for purposes of Canadian securities legislation.
- In 1984 the Asamera Inc. reported the production figures of 14,938 ounces of gold and 617,733 ounces of silver (Spreecher, 1985)
- The Gooseberry mine has been developed vertically to 1450 feet from surface with significant underground development across seven of ten underground levels. The principal vein structure has been explored along strike for approximately 3000 feet.

Gooseberry Gold Project

Initial mapping and sampling programs are anticipated to commence in late May at the Gooseberry Gold Project, located in the Ramsey Mining District of Storey County, Nevada. The project is a low sulphidation, epithermal vein system encompassing the historical Gooseberry gold-silver mine (the “Property”).

"The Ramsey Mining District is clustered amongst some of the most famous and prolific mining districts in Nevada," commented Eric Saderholm, APM’s President. "Foremost among the state’s top districts is the historic Comstock

Mining District, located west of the Ramsey District where the Gooseberry Mine is located. The lodes and veins discovered in the Comstock District alone led to the production of 8.6 million ounces of gold and 192 million ounces of silver. Similar structural trends have been observed within the Ramsey and Talapoosa Mining Districts. Nevada has been among the world leaders in the discovery and production of precious metals for over 150 years and it looks like that trend will continue for decades to come."

The Property is located in the Virginia range within the Martin Canyon near a large industrial development complex. The Virginia Range trends east-west and is situated in the transitional zone between the Basin and Range province and the Sierra Nevada Mountains. The Gooseberry Project is underlain by propylitic altered andesitic to rhyodacitic lava flows of the Miocene age Kate Peak formation.

Production History

Mineralization associated with the historical Gooseberry mine was discovered in 1906 by an unidentified prospector. The mineral occurrence was worked by various individuals until 1928 when it was acquired by J.D. Martin. Between 1928 and 1974 the Martin family drove a 1000-foot shaft and developed thousands of feet of underground workings. APCO Minerals Inc. purchased the Gooseberry mine in 1974 and operated the mine until 1976. The company developed a 1450-foot shaft into the Gooseberry vein structure, constructed a 350-ton per day milling facility and began production. In 1976 Westcoast Oil and Gas Corporation purchased the mine and operated until 1981 (Tingly, 1990). Production numbers for 1976 to 1981 are not reported.

Asamera Minerals Inc. ("Asamera") purchased the Property in 1982 and resumed production in 1983. In 1983 Asamera reported in the company's 1983 Annual Report a mineral reserve estimate in the proven and probable category totalling 607,000 short tons ("ton") at an average grade of 0.23 of troy ounces gold per ton and 9.71 troy ounces of silver per ton (Asamera, 1983)¹ or 550,661 metric tonnes ("tonne") at an average grade of 7.89 grams of gold per tonne and 332.91 grams of silver per tonne based on the conversion of 1 short ton to 0.9072 tonnes and 1 troy ounce per short ton to 34.285 grams per metric tonne.

In 1984, Asamera reported the production figures of 14,938 ounces of gold and 617,733 ounces of silver (Spreecher, 1985). Production was halted in 1987 through to mid 1989 due to low metal prices. Production figures are unknown for the period between 1985 to 1986, and between 1989 and 1992. Although Asamera had intentions to produce gold and silver by heap leach of the tailings it is unknown if Asamera carried out the work (Price, 1988). Mining stopped in 1992, and environmental reclamation took place between 1992 and 2006.

At present, the historical Gooseberry mine has been developed vertically to 1450 feet from surface with significant underground development across seven of ten underground levels. The principal vein structure has been explored along strike for approximately 3000 feet (Tingly, 1990).

American Pacific Mining is treating this reported reserve estimate as a historical estimate. The reader is cautioned that the referenced historical estimate is based on prior data and reports prepared by previous property owners. The work necessary to verify the classification of this historical estimate has not been completed by a Qualified Person and the historical estimate cannot be treated as current.

Records of historical exploration work and production for the Property area are poorly preserved. In particular, the extent of historical work related to underground chip sample results, surface soil and rock sample results, airborne and ground geophysics, and drilling programs referenced in the historical records are unknown. The Company has initiated data compilation of all available historical information and intends to conduct its own work programs to verify historic results.

Geology at Gooseberry

The Property contains gold-silver bearing quartz-calcite vein structures that are characterized as low-sulfidation epithermal style mineralization typified by banded to cockade quartz textures and the presence of adularia and kaolinite. At the Gooseberry Project, the Gooseberry vein structure formed within the Gooseberry fault that cuts through the Kate Peak formation. The Gooseberry vein structure generally trends 110 degrees azimuth and dips 80 degrees to the south. It pinches and swells and vein thickness ranges from a few inches to ten feet wide and averages seven feet wide. (Tingly, 1990). Mineralization consists of disseminated and banded electrum, argentite, pyrite, various silver sulfosalts and fine native gold and silver. Minor chalcopyrite, sphalerite and galena are also reported. Mineralization plunges steeply to the west and the vein structure is segmented and offset by numerous post-mineral cross faults that have displacements ranging from less than one foot up to 20 feet. Secondary veins and veinlets are also present in the hanging wall side of the Gooseberry vein structure, including post-mineral barren calcite veins (Spreecher, 1985).

NI 43-101

All disclosed historical estimates were completed prior to the passing of National Instrument 43-101 (“NI43-101”) in to law and as such the Company advises that these mineral resource estimates, as disclosed, are not supported by a National Instrument 43-101 technical report. These estimates do not comply to categories prescribed by NI43-101 or the Canadian Institute of Mining, and are disclosed only as indications of the presence of mineralization and are considered to be a guide for additional work. The historical models – including assumptions, parameters, and methods – and data sets used to prepare these historical estimates are not available to the Company and the author is not aware of any more recent resource estimates or data.

Qualified Person

The technical information contained in this news release is approved by Van Phu Bui, B.Sc., P.Geo., who is independent of the Company and a qualified person under National Instrument 43-101.

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 Behalf of the Board of American Pacific Mining Corp.

"Warwick Smith"
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Forward-looking Information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, statements as to planned exploration activities and the expected timing of the receipt of results. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, customary risks of the mineral resource industry as well as the performance of services by third parties.

Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Reports Referenced in this release

Asamera Inc. Annual Report 1982. Calgary, Alberta: Asamera Inc., 1983. Print.

Price, J.G., 1988. The Nevada Mineral industry 1988, Nevada Bureau of Mines & Geology Special Publication MI-1988, p. 17.

Spreecher, T.A., 1985. Wallrock Alteration, Vein Structure, and Preliminary Fluid-Inclusion Studies, Gooseberry Mine, Storey County, Nevada. 104 pp.

Tingley, J.V., 1990. Mineral Resource Inventory, Bureau of Land Management, Carson City District, Nevada. NBMG Open File Report 90-1, 256 pp.