



American Pacific Highlights Recent Developments for Equity Portfolio Companies

Vancouver, British Columbia — American Pacific Mining Corp. (CSE: USGD | OTCQX: USGDF | FSE: 1QC | WKN: A422L8) ("American Pacific" or the "Company") is pleased to provide an update on two companies in which the Company holds significant equity positions: Vizsla Copper Corp. ("Vizsla Copper") and ICG Silver & Gold Ltd. ("ICG"). Based on the closing prices of their shares on Monday, September 14, 2026, American Pacific's shareholdings in Vizsla Copper and ICG combined is valued at an estimated C\$19 million.

"We have a lot of trust in the Vizsla Copper and ICG management teams and are pleased to see both executing their programs at the project-level and other ambitious growth initiatives to build shareholder value," stated CEO, Warwick Smith. "American Pacific acquired its significant share positions through strategic transactions with Vizsla Copper and ICG. We will continue to explore further transactions with other management teams on our non-core precious metals assets in Nevada with the aim of building on the significant upside exposure our shareholders already retain in addition to our flagship Madison Copper-Gold Project, where we are daylighting the district potential beyond the historical mine areas."

Vizsla Copper

American Pacific holds 13,888,888 common shares of Vizsla Copper, acquired through the December 2025 sale of the Palmer Copper-Zinc VMS Project in Alaska ("Palmer") by American Pacific to Vizsla Copper. American Pacific may also receive up to US\$15 million in milestone payments tied to future resource growth and commercial production at Palmer.

VIZSLA COPPER	
September 14, 2026 Closing Price	C\$1.28
American Pacific Share Ownership	13,888,888
Milestone Bonus Potential	C\$15,000,000

See American Pacific 2025 press releases dated November 13th and December 4th for further transaction details.

Initial assay results from Vizsla's 12,250-metre 2026 diamond drill program at Palmer were reported on September 3, 2026.

Highlights reported by Vizsla's in its news release dated September 3, 2026:



- **High-grade copper and zinc in drill hole CMR26-199:**
 - **49.2 meters grading 4.7% CuEq*** (3.05% copper, 4.85% zinc, 21.88 g/t silver and 0.33 g/t gold), including
 - **27.0 meters grading 8.4% CuEq*** (5.46% copper, 8.55% zinc, 39.12 g/t silver and 0.58 g/t gold), and including
 - **13.1 meters grading 10.3% CuEq*** (9.03% copper, 1.83% zinc, 42.74 g/t silver and 0.78 g/t gold).
- **High-grade copper confirmed downdip in drill hole CMR26-201:**
 - **40.4 meters grading 3.0% CuEq*** (2.14% copper, 2.43% zinc, 17.28 g/t silver and 0.21 g/t gold), including
 - **25.6 meters grading 3.7% CuEq*** (3.14% copper, 1.32% zinc, 13.95 g/t silver and 0.21 g/t gold), and including
 - **12.2 meters grading 4.9% CuEq*** (4.63% copper, 0.19% zinc, 13.43 g/t silver and 0.22 g/t gold).
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Assay results remain pending for an additional 15 drillholes Results across the HG, AG, South Wall Zones 2–3 and Waterfall targets ([see Vizsla Copper's September 3, 2026 news release](#) for further details).

Subsequently, Vizsla Copper announced it had entered into an agreement dated September 8, 2026, to acquire a 100% interest in the Delta base and precious metal project and the Helm Bay gold project in Alaska from a subsidiary of Agnico Eagle Mines Ltd. (see Vizsla Copper's September 8, 2026 news release for further details). Completion of the Vizsla transaction is subject to a number of conditions, including, but not limited to, exchange acceptance.

ICG Silver & Gold

American Pacific holds 4,000,000 common shares of ICG, retained following the March 2026 spin-out of the Tuscarora District in Nevada with an additional milestone payment of US\$5 million tied to the asset reaching commercial production.

ICG SILVER & GOLD	
September 14, 2026 Closing Price	\$0.30
ICG Distribution to American Pacific Shareholders	7,500,000
American Pacific Share Ownership	4,000,000
Milestone Bonus Potential	\$5,000,000 USD

See American Pacific press releases dated December 12, 2025 and March 25, 2026 for further transaction details.



American Pacific also distributed 7,500,000 ICG shares to American Pacific shareholders of record on March 25, 2026, which represented C\$2,625,000 in value (based on 7,500,000 shares multiplied by the ICG subscription receipt financing price of \$0.35 per unit), or 6.8% of American Pacific's market capitalization on that date.

ICG commenced a Phase 1, 3,000-metre reverse circulation ("RC") drill program at the Tuscarora District ("Tuscarora") in Elko County, Nevada on July 2, 2026, marking a significant milestone in the advancement of the project from district-scale target generation to active exploration.

Tuscarora is a silver-gold epithermal system situated at the intersection of the Carlin and Independence Trends, approximately one hour northwest of Elko, Nevada. ICG controls 100% of approximately 10,100 acres of contiguous ground, which hosts an extensive dataset comprising over 40,000 metres of historical drilling, rock chip sampling, and tens of kilometres of CSAMT geophysical surveys.

The Phase 1 program targeted four priority silver-gold zones identified through ICG's district-scale geological model: Silica, Battle Mountain, King's Vein and East Pediment. Drilling commenced at the Silica target and advanced sequentially through the remaining priority targets. RC drilling was selected as an efficient and cost-effective method for rapidly evaluating multiple near-surface, shallow oxidized targets across the district. Major Drilling International Inc. carried out the program.

ICG is fully-funded for the Phase 1 program and expects to report initial assay results during H2/2026 ahead of an expected inaugural mineral resource estimate targeted in 2027.

The Company continues to evaluate opportunities to further bolster its equity portfolio by monetizing additional non-core Nevada assets in its portfolio, while actively advancing 15,000-metres of 2026 drilling at its flagship Madison Copper-Gold Project in Montana.

Settlement with NewQuest

American Pacific also reports that it has settled a legal dispute with NewQuest Capital Inc., pursuant to which the Company will issue 2,750,000 million shares. American Pacific has the right to locate a buyer for 2 million of the settlement shares during the four-month hold period.

Qualified Person Statement

Technical aspects of this press release have been reviewed and approved by the designated Qualified Person under National Instrument 43-101, Eric Saderholm, P.Geo., Managing Director of Exploration for the Company.



About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company's flagship asset is the 100%-owned past-producing Madison Copper-Gold Project in Montana. For the Madison transaction, American Pacific was selected as a finalist in both 2021 and 2022 for 'Deal of the Year' at the S&P Global Platts Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Through a 2025 transaction with Vizsla Copper, American Pacific has established a major equity position with milestone upside exposure to the advanced exploration-stage Palmer Copper-Zinc VMS Project in Alaska. American Pacific also holds a significant equity position in ICG Silver & Gold through a spin-out of the Tuscarora District Project in Nevada. Several additional high-grade precious metals projects located in key mining districts in Nevada remain in the asset portfolio. The Company's mission is to provide shareholders with discovery and exploration upside exposure across its portfolio through partnerships, spin-outs and direct exploration.

American Pacific is incorporated pursuant to the laws of British Columbia and its head office is located at Suite 910 – 510 Burrard Street, Vancouver, BC, V6C 3A8.

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Full disclosure can be found in our NI 43-101 Technical Report for the Madison Project at www.americanpacificmining.com.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.



FORWARD-LOOKING STATEMENTS

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the Company's planned 2026 exploration campaign.

Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be considered forward-looking information. The Company's forward-looking information is based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release. Other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking information.