American Pacific Discovers New Gold Zone 800 Metres from Historical Mine Areas at Madison Copper-Gold Project, Montana

Vancouver, British Columbia – November 5, 2026 – American Pacific Mining Corp. (**CSE: USGD | OTCQX: USGDF | FSE: 1QC | WKN: A422L8**) (**"American Pacific"** or the **"Company"**) is pleased to report assay results from four exploration holes testing separate targets at its 100%-owned Madison Copper-Gold Project in Montana ("Madison" or the "Project"). Gold mineralization was intersected in all three reverse circulation ("RC") holes (M26RC-01, M26RC-02, M26RC-03), while core-hole M26C-03 returned lead-zinc-bearing intervals.

All four drill holes tested new targets across the Project, including targets located up to approximately 800 metres ("m") from the historic Madison and Broadway mine areas (see Figures 1-3). The results provide additional information for evaluating gold mineralization beyond the historical workings and refining the Company's geological model.

Exploration Results and Ongoing Drilling (Table 1):

- **M26RC-01** returned 9.2 m at 3.74 g/t gold from 166.1 m, including 4.6 m at 7.02 g/t gold from 167.6 m, also including 1.5 m of 10.65 g/t gold and 0.11% copper.
- **M26RC-02** returned 15.2 m at 1.03 g/t gold from 120.4 m, including 3.0 m at 2.43 g/t gold.
- **M26RC-03** returned near-surface gold mineralization of 3.0 m at 4.53 g/t gold from 15.2 m, including 1.5 m at 5.58 g/t gold.
- **M26C-03** returned narrow zinc- and lead-bearing intervals, including 0.5 m at 0.57% lead and 0.14% zinc. No significant gold interval is included in the results reported for this hole.

Notes: g/t = grams per tonne; % = percent

"These results provide exciting opportunities for follow-up in new areas that have not seen previous drilling," said Eric Saderholm, Managing Director of Exploration. "Intersecting gold in all three RC holes gives us additional evidence of mineralization beyond the historical workings and helps us sharpen our next drill targets. These are encouraging results, but further drilling is needed to establish their extent and continuity. Importantly, these holes tested separate exploration targets up to 800 m away from the historical mine sites and are separate from the recently reported M26C-02 intersection of 30.8 m of 7.40 g/t gold, 9.62 g/t silver and 0.29% copper, reported in September, where follow-up drilling is now underway. We expect to report additional results over the coming weeks and months."

Gold Target Testing

M26RC-01 intersected several gold-bearing intervals between 146.3 m and 239.2 m downhole, together with a separate shallow copper interval of 10.7 m at 0.26% copper. M26RC-02 intersected gold mineralization in two reported intervals, while M26RC-03 returned gold mineralization at shallow downhole depths and three additional 1.5-metre gold intervals.

The results document gold mineralization in all three RC holes. Further geological interpretation and drilling would be required to establish continuity between the reported intersections or their relationship to mineralization at the historical Madison mine.

Eric Saderholm continued: “The identification of gold-dominant mineralization in these targets is an encouraging development for Madison, highlighting exploration opportunities beyond the historical mine area. Gold intercepts in all three RC holes, including higher-grade intervals and shallow mineralization, provide a strong foundation for refining targets and planning follow-up work. With some targets located distally from the historical Madison workings, these results reinforce the value of evaluating the broader property for additional gold-bearing zones.”

Previously Reported Results

The September 9, 2026 news release reported 30.8 m at 7.40 g/t gold, 9.62 g/t silver and 0.29% copper in M26C-02, including 20.1 m at 11.15 g/t gold, 14.3 g/t silver and 0.42% copper. These results are provided as context and are not new assays in this release. Today’s reported holes tested targets separate from the previously reported hole M26C-02 and were not follow-up holes to that result. Follow-up drilling targeting the M26C-02 area is currently underway, with results expected over the coming months, subject to laboratory turnaround and technical review.

Prior updates about the 2026 Madison drill campaign were issued on October 6, September 9, August 13, July 13, June 3, and June 1, 2026.

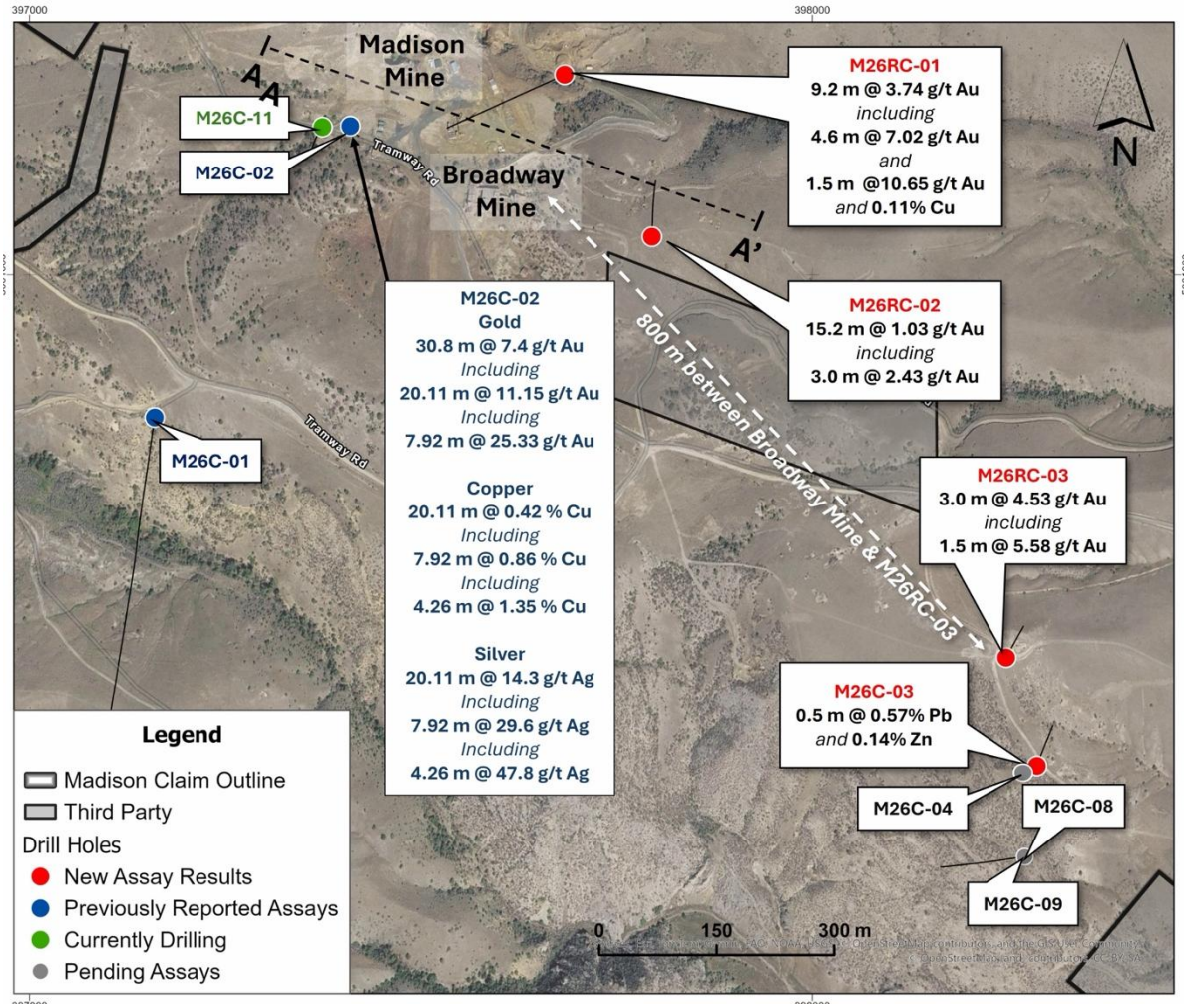


Figure 1: Plan view showing hole locations at Madison Project.

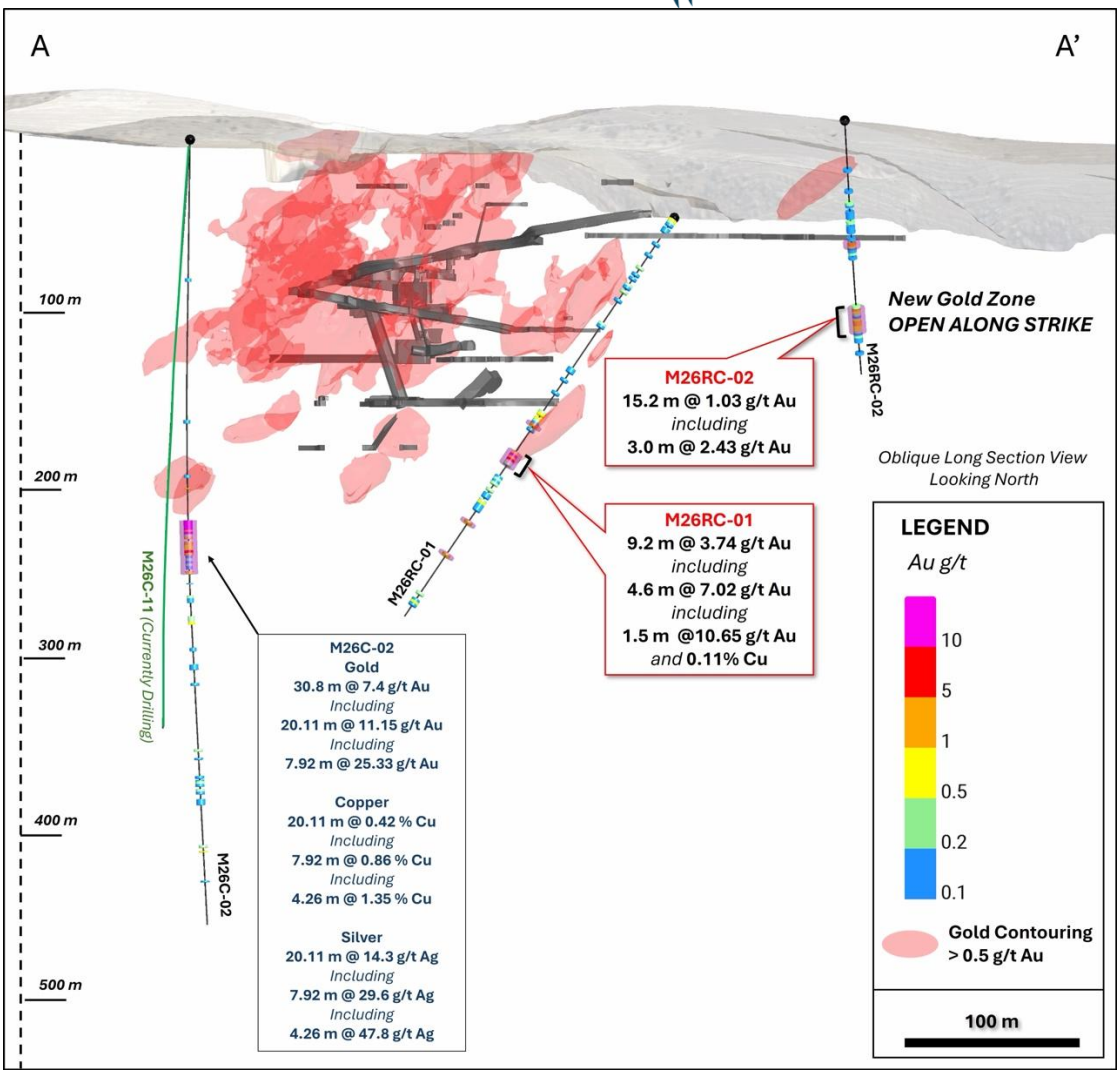


Figure 2: Section view of M26RC-01 and M26RC-02 showing mineralized strike between holes.

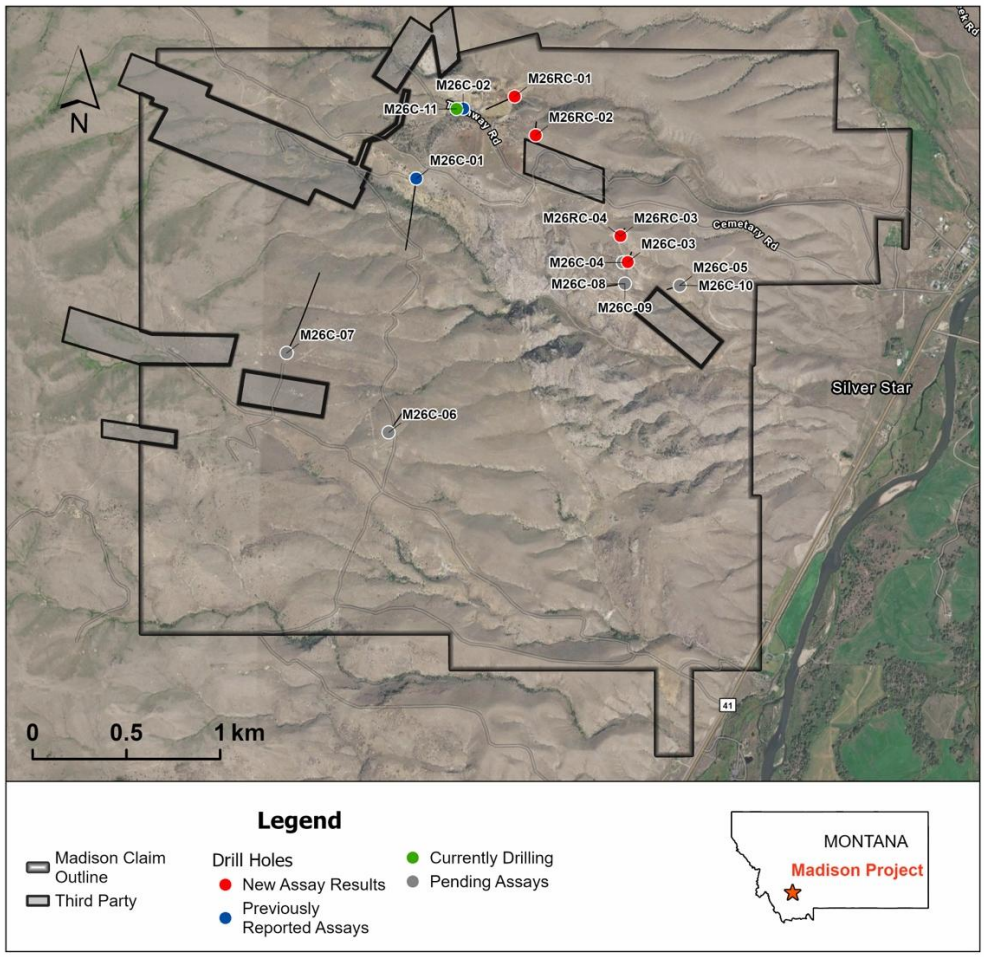


Figure 3: Phase I program hole locations, 2026 Madison drill campaign.

Table 1: 2026 Phase 1 Drill Highlights (grey shaded previously reported September 9, 2026)

Drill Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
M26C-01	360.3	361.8	1.5	-	-	-	-	0.20
M26C-02	218.2	249.0	**30.8**	**7.40**	**9.6**	**0.29**	-	-
including	218.2	238.4	**20.1**	**11.15**	**14.3**	**0.42**	-	-
including	218.2	226.1	**7.92**	**25.33**	**29.6**	**0.86**	-	-
including	218.2	222.5	**4.3**	**22.16**	**47.8**	**1.35**	-	-
M26C-03	16.6	18.3	1.7	-	-	-	-	0.30
and	39.6	40.1	0.5	-	-	-	0.57	0.14
and	126.0	127.2	1.2	-	-	-	-	0.14
M26RC-01	3.0	13.7	**10.7**	-	-	**0.26**	-	-
and	146.3	147.8	1.5	1.62	-	-	-	-
and	166.1	175.3	**9.2**	**3.74**	-	-	-	-
including	167.6	172.2	**4.6**	**7.02**	-	-	-	-
including	167.6	169.1	**1.5**	**10.65**	-	**0.11**	-	-
and	214.9	216.4	**1.5**	**2.88**	-	-	-	-
and	237.7	239.2	1.5	2.33	-	-	-	-
M26RC-02	79.2	82.2	3.0	0.99	-	-	-	-
and	120.4	135.6	**15.2**	**1.03**	-	-	-	-
including	128.0	131.0	**3.0**	**2.43**	-	-	-	-
M26RC-03	15.2	18.2	**3.0**	**4.53**	-	-	-	-
including	15.2	16.7	**1.5**	**5.58**	-	-	-	-
and	35.1	36.6	1.5	1.40	-	-	-	-
and	64.0	65.5	1.5	1.18	-	-	-	-
and	68.6	70.1	1.5	1.29	-	-	-	-

Notes: m = meters; Au = gold; Ag = silver; Cu = copper; Pb = lead; Zn = zinc; g/t = grams per tonne; % = percent; (-) = not significant. Sufficient work has not been completed to determine true widths for the intervals reported. All intervals are reported as depth of sample.

Table 2: 2026 Drill Hole Location Data

Drill Hole	Azi	Dip	Depth (m)	E (UTM NAD83)	N (UTM NAD83)	Elev (m)
M26C-01	190	-56	720	397164	5060815	1655
M26C-02	0	-90	450	397411	5061196	1614
M26C-03	20	-70	155	398286	5060369	1559
M26C-04	0	-90	98	398567	5060242	1516
M26C-05	250	45	93	398565	5060242	1516
M26C-06	45	-85	214	396927	5059401	1691
M26C-07	30	-45	635	396468	5059888	1742
M26C-08	270	-55	46	397971	5060482	1591
M26C-09	260	-50	160	397971	5060482	1591
M26C-10	260	-45	156	398562	5060244	1516
M26RC-01	245	-55	282	397685	5061262	1568
M26RC-02	0	-60	162	397778	5061044	1622
M26RC-03	25	-65	91	398248	5060511	1571
M26RC-04	60	-85	91	398248	5060511	1571

Notes: E (=) Easting/W (=) Westing

2026 Madison Drill Program

The 2026 drill campaign is the largest coordinated drill program undertaken by American Pacific at Madison and includes approximately 15,000 m of combined RC and diamond core drilling.

The Program is designed to systematically extend and expand shallower high-grade copper-gold mineralization while simultaneously testing deeper porphyry targets identified through geological modeling, geochemistry and geophysical surveys.

Assays from additional drill holes completed thus far during the 2026 program remain pending and will be released as they are received, reviewed and interpreted.

Madison Project Sampling and Analysis Quality Assurance and Quality Control Statement

American Pacific Mining is committed to maintaining high-quality exploration and analytical practices at the Madison Project. For RC drilling, sampling occurred on 1.5-metre (5 foot) intervals; if cored, then half-core samples were collected by Company personnel under the supervision of qualified geological staff, with all drilling, sampling, and logging conducted by qualified personnel. Samples were securely bagged, labelled, and transported under chain-of-custody procedures to ALS Global Laboratories Geochemistry, 621 Washington Street South #600, Twin Falls, Idaho 83301, USA, an independent ISO/IEC 17025 accredited laboratory.

Samples are prepared and analyzed using industry-standard analytical methods including ME-MS41, Au-AA23, Au-GRA21, ME-OG46, and Cu-OG46. The Company reviewed laboratory internal QA/QC results, Company-inserted standards, blanks, and duplicate analyses. Final assay certificates are delivered directly to the Company by ALS Global Laboratories.

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 is a precious and base metals explorer 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. 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 discovery and exploration upside exposure across its portfolio through partnerships, spin-outs and direct exploration.

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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 completion of the transaction, and timely receipt of all necessary approvals.

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