

FULLY FUNDED AMERICA FOCUSED

AMERICAN PACIFIC MINING CORP.

CSE:USGD | OTCQX:USGDF

INVESTOR PRESENTATION

Forward Looking Statement

All statements in this presentation, other than statements of historical fact, are "forward-looking information" with respect to American Pacific Mining Corp (APM) within the meaning of applicable securities laws including, without limitation economic estimates and statements related to estimated development costs. APM provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to exploration findings, results and recommendations in connection with the company's project portfolio, as well as those risks and uncertainties identified and reported in APM public filings under the SEDAR profile at www.sedar.com. Although APM has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. APM disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

All historic production, drill or sample figures quoted herein are based on prior data and reports obtained and prepared by previous operators. The Company has not completed the work necessary to verify results. The historical figures should not be relied upon and have not been verified by a Qualified Person.

Technical aspects of this presentation have been reviewed and approved by the Qualified Person, Eric Saderholm, P.Geo., hereby designated as a QP under National Instrument 43-101.



AMERICAN PACIFIC MINING CORP. CSE:USGD | OTCQX:USGDF

Share Capital Structure

Ticker	CSE:USGD OTCQX:USGDF
Common Shares	219,088,052
Options	13,465,796
Warrants	16,096,099
Fully Diluted	248,649,947
Cash (CAD) as of July 2025	~\$13M





ABOUT AMERICAN PACIFIC MINING

Notable

- Wall Street Journal Mining Index ranked USGD #1 performing gold stock globally in 2021
- Nominated by S&P Global Platts:
 - Rising Star Company
 - - Deal Of The Year (Twice)
- Nominated by Mines and Money:
 - **Collaboration Of The Year**



ABOUT AMERICAN PACIFIC MINING

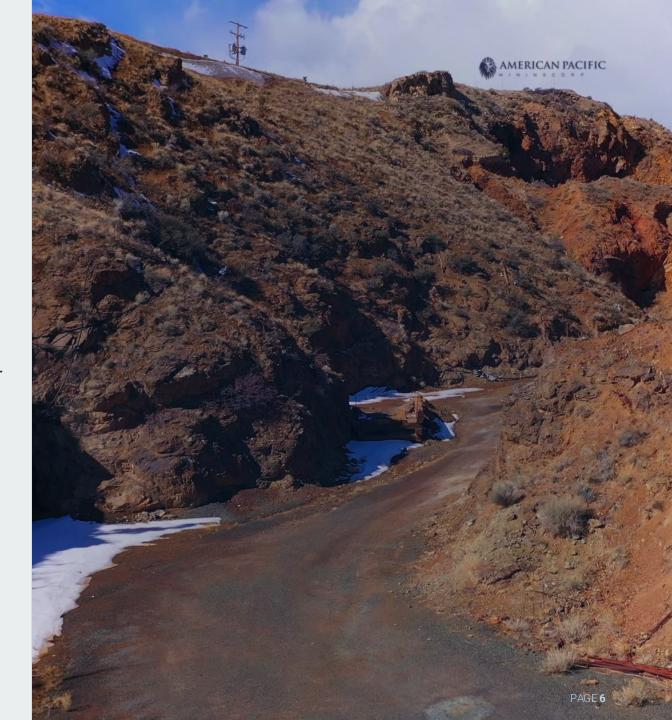
Key Takeaways

- Socused on high-grade projects in the western US that are attractive to majors
- Uniquely positioned with significant exploration work completed to date
- Well-funded with ~\$13M in cash and two 100%-owned flagship high-grade assets
- Near-term catalysts include robust exploration and drilling program at Madison and further potential JVs and M&A
- ✓ Valuation supported by advanced exploration-stage VMS deposit (Palmer), high potential past-producing exploration project (Madison) and large ~\$13M treasury

COPPER-GOLD IN MONTANA, USA

Madison Project

- USGD acquired the permitted Madison Copper Gold Project from Madison Metals June 2020
- 100%-owned \$7.7 million spent on exploration since 2019
- Hosts Madison Mine: past-production 2008 2012 of 2.7M lbs of copper with grades ranging from ~20% to over 35% copper and 7,570 ounces of gold at 16.1 g/t
- Plus the Broadway Mine: past-production 1870-1942 of 144,000 oz Au / 4.54 g/t (0.16 oz/tonne)
- Located 48 km from the Butte mine, which produced 21 billion lb. copper, 715 million oz silver, 2.9 million oz gold
- Phase I 2025 drill program complete. Additional drilling planned for fall 2025.



Drill Highlights to Date

Exceptional grades allowed for mining with very basic methods & infrastructure

Historic Results

Hold ID	Hole Type	Interval (m)	Gold (g/t)	Copper (%)
UG17-05	Core	30.2	24.5	0.39
UG17-06	Core	11.0	41.7	0.38
including	Core	4.6	82.9	-
86-6	Core	7.3	25.8	-
C05-06	Core	14.7	12.1	-
C05-06	Core	61.6	-	6.97
including	Core	8.5	-	40.03
C06-08	Core	84.7	-	1.89
C06-08	Core	2.7	41.7	19.58
MADN0033	Core	6.5	14.4	0.12
including	Core	0.5	146.0	0.98

2024/2025 Results

7	Hold ID	Hole Type	Interval (m)	Gold (g/t)	Copper (%)
	including	Core	0.5	146.0	0.98
	APMMAD24-02	Core	38.3	1.2	1.28
	including	Core	7.9	2.5	2.08
	APMMAD24-05	Core	32.7	3.2	-
	including	Core	7.3	9.9	-
	APMMAD24-06	Core	12.3	10.4	0.88
	including	Core	3.7	31.0	2.48
	APMMAD24-08	Core	2.9	3.2	2.41
	APMMAD24-09	Core	75.1	-	0.98
	including	Core	29.7	0.1	2.09
	including	Core	3.7	0.1	8.14
	APMMAD25-02	RC	19.8	2.0	-
	including	RC	1.5	23.2	-
	APMMAD25-08	RC	7.6	10.2	-
	including	RC	1.5	44.1	-

Phase I 2025 Drill Results

~3,000 metres of drilling completed early Q3, 2025

Highlights:

APMMAD-25-02: Intersected 23.2 g/t Au over 1.5 m within broader 19.8 m interval of 2.0 g/t Au (starting at 121.9 m), and a lower zone with 11.3 g/t Au over 1.5 m within 2.1 g/t Au over 10.7 m starting at 157.0 m (see Figures 1-2).

Northwest (~50 m) step-outs demonstrated mineralization extends well beyond the historical Broadway Mine area

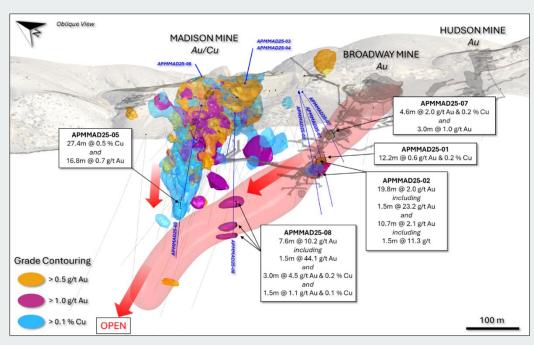
APMAD25-08 (~175 m step-out to the northwest of the historical Broadway Mine area) intersected three different mineralized zones:

- Upper Zone: 44.1 g/t Au over 1.5 m within a broader interval of 10.2 g/t Au over 7.6 m from 189.2 m downhole
- Second Zone: 4.5 g/t Au and 0.2%Cu over 3.0 m, from 230.1 m downhole

APMMAD25-05 extended the copper mineralized envelope down plunge towards the common vector between the Broadway and Madison mines, with **0.5% Cu over 27.4 m** and 0.7 g/t Au over 16.8 m

Drilling confirmed significant classic porphyry pathfinder mineralization and clear link between historic Madison and Broadway mine areas

Five priority target areas for district-wide exploration strategy selected based on the of decades of exploration, historical drilling, and geophysical/geochemical data

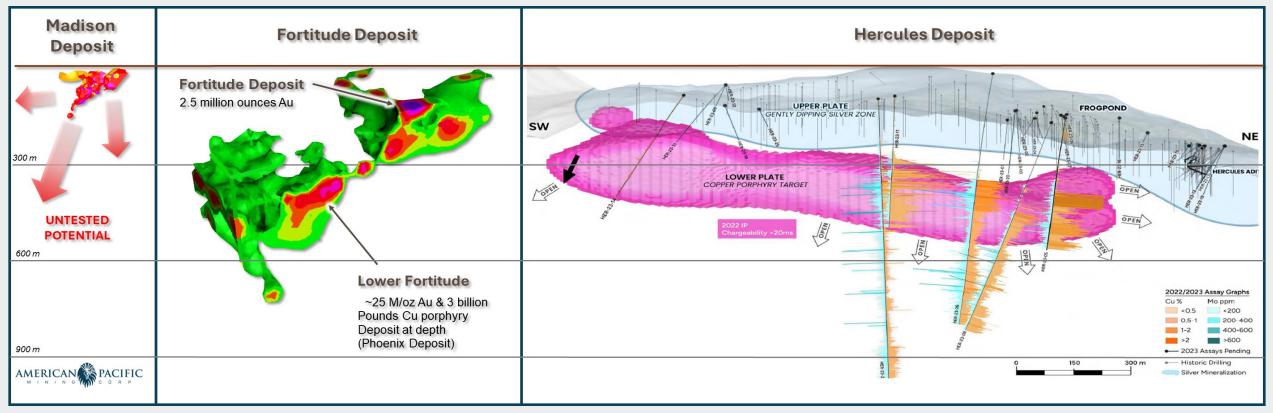


Oblique Section (400m width) of Madison and Broadway Mines

Madison 2025 Targets

The most informed drill targets to date

American Pacific has consolidated decades of effort that has resulted in near mine growth potential and a **district-scale mineralized exploration footprint of 4 km x 2 km** with numerous untested targets. Phased 2025 drilling is focused on the most informed shots backed by robust data sets with strong coincident indicators delineating highly prospective targets.



Phase II 2025 Planned Drilling - Porphyry Target

Broadway Mine Drill Testing

Dual purpose extensional and down-plunge drilling beneath the historic mine to test porphyry targets and feeders for the historic high-grade zones.

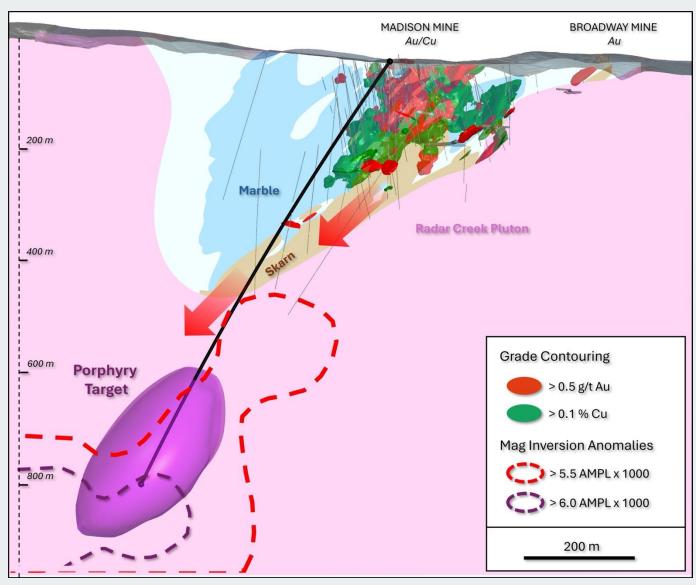
These holes will expand known mineralized envelopes and refine the geological model for future resource development.

Phase I 2025 drilling demonstrated a structural and stratigraphic link between the past-producing Broadway and Madison Mines for the first time in Project history

The two deposits are located along the same northwest-trending corridor of altered quartz monzonite and associated skarn, now understood to be a part of the same mineralizing system.

Strong west, northwest and southwest vectors have emerged, which have not been historically interpreted or tested.

Phase II drilling to test potential porphyry centre planned for H2, 2025



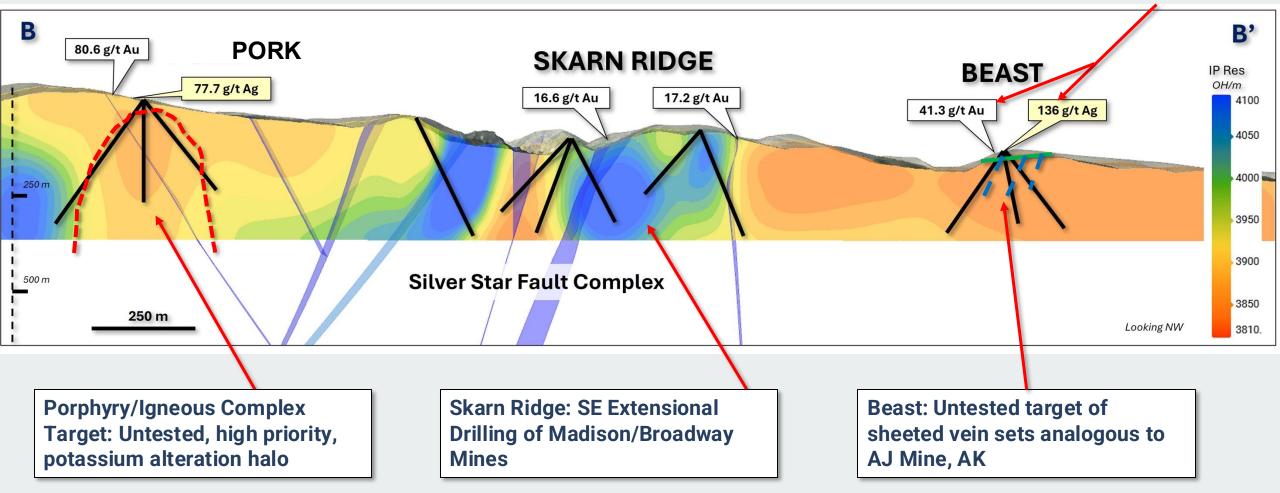
3D modelling completed using series of historic sections detailing the mine workings, mineralization and lithology

Proposed Phase II 2025 Drill Holes

IP Anomalies in Cross Section Looking NW

Proposed trenching of potential high-grade gold/silver quartz sheeted vein set

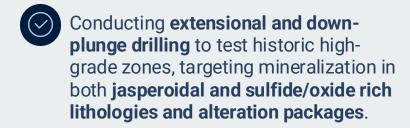




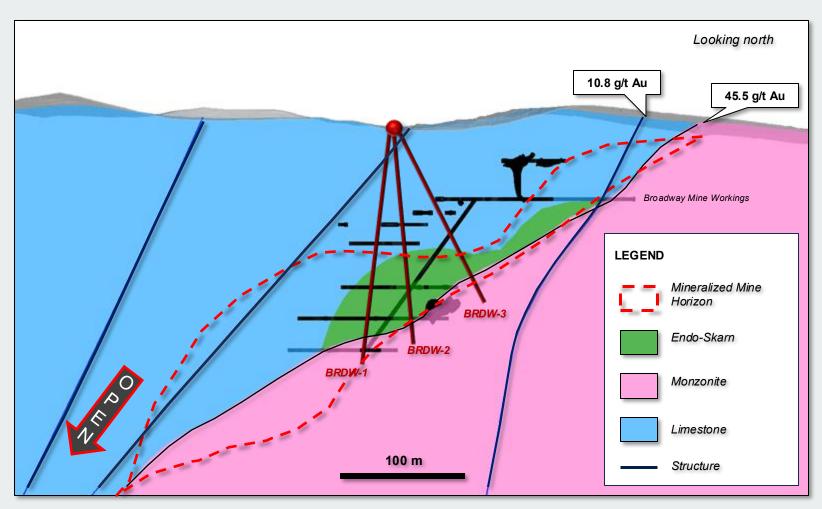
2025 Near Mine Extension Drilling

Broadway Mine Drill Testing





Aims to confirm continuity, expand known mineralized envelopes, and refine the geological model for future resource development



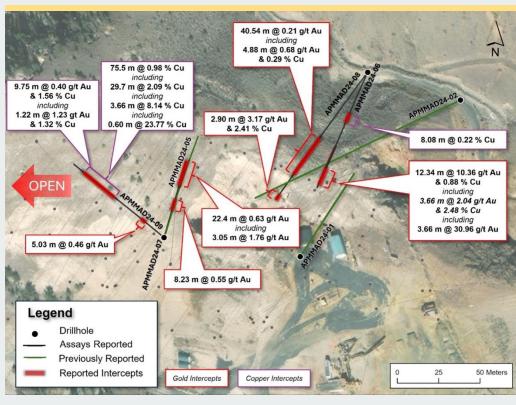
Old mine workings projected onto section (drill holes shown are 250 foot step-outs)

2024 Drill Results

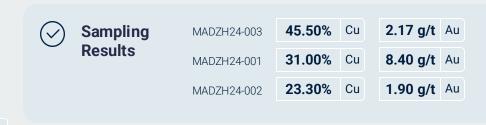
Data compilation and discovery phase

High-grade intersections not only confirm, but significantly expand understanding of the widespread mineralization remaining beyond what was historically mined





Plan map showing gold and copper results from drill holes 1, 2 and 5





Madison Core 2017 Drilling

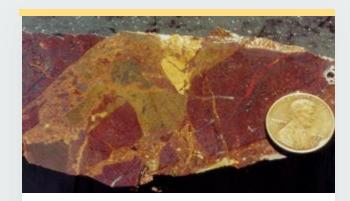




Hole C17-24 – latite porphyry Left: Carbonate-latite porphyry contact; note the chaotic folding and brecciation Right: Latite porphyry showing the phyllic alteration



Madison Ore



JASPEROID/JASPER ORE

Grades:

Hole 88-C9 (199'-213', 14 ft)

Au = 0.53 opt

Ag= 0.16 opt

Cu= 0.23%

Process/Milling:

Golden Sunlight Mine/Mill



NATIVE COPPER\CHALCOCITE ORE

Grades:

Hole 94-5R (475'-485', 10 ft)

Au= 0.020 opt

Ag= 0.20opt

Cu= 10.58%

Process/Milling:

Smelter



MASSIVE SULFIDE/SKARN ORE

Grades:

Hole CO6-8 (401'-418.7',17.7 ft)

Au= 0.67 opt

Ag= 4.20 opt

Cu= 11.2%

Process/Milling:

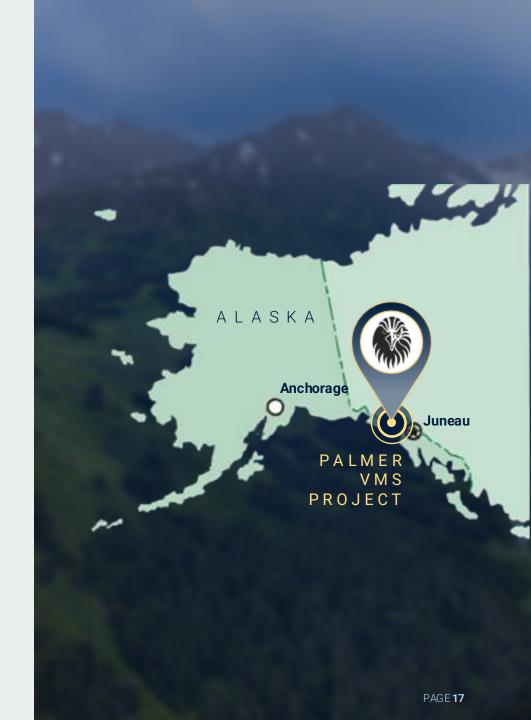
Phillipsburg Mill, Montana





Palmer VMS Project

- Defining a multi-deposit district
 with only 4 of the known 16 VMS showing included in the
 Mineral Resource Estimate
- Total project expenditures of >US\$116 million by the end of 2024
- 100%-owned after taking over ownership from former JV partner, Dowa Metals and Mining Alaska Ltd., who retains an option to acquire 50% of zinc offtake once in production.
- Dowa made US \$10M cash payment to American Pacific as part of the transaction.



PALMER VMS PROJECT

Located Within a Premier Mineral Belt

Deposits are large and rich

Rich mining district with 2 active mines

GREENS CREEK MINE

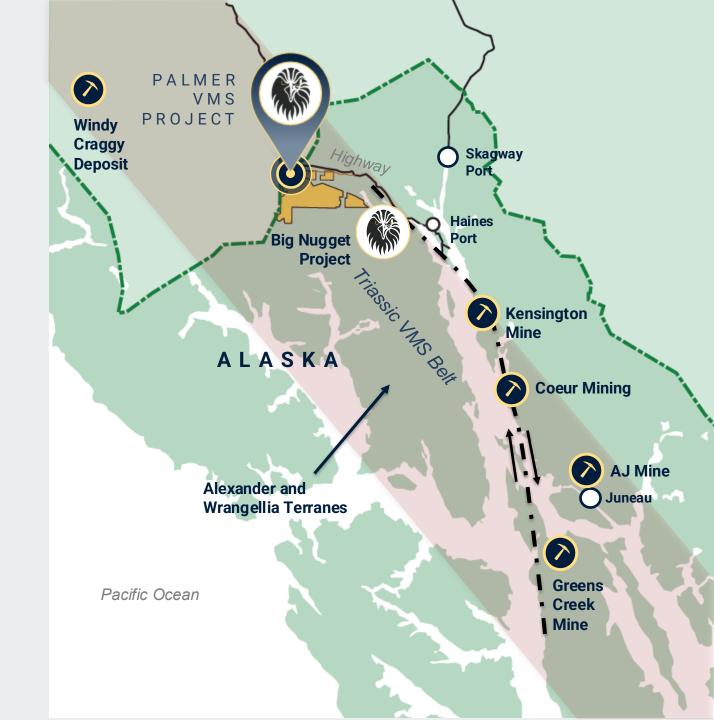
Among richest VMS- Top US Silver producer; +24Mt

WINDY CRAGGY

One of the largest VMS in the World; ~300Mt deposit

ALASKA JUNEAU (AJ) GOLD MINE

3.5 M oz past production – 3.5 M oz inferred resource (Echo Bay)



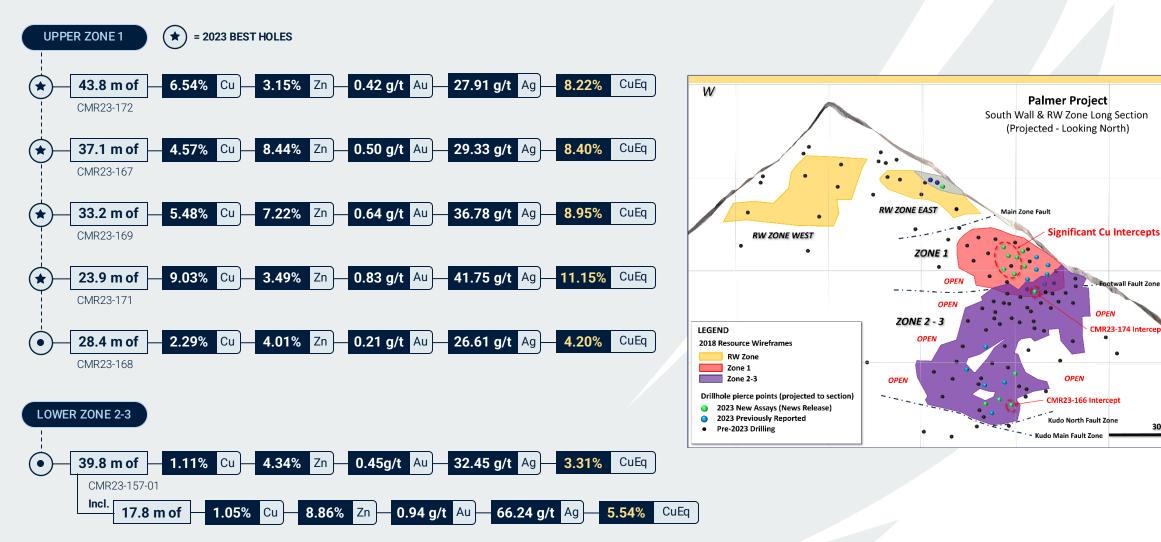


. Footwall Fault Zone

CMR23-174 Intercep

300 m

Best Copper Intercepts in Palmer History Drilled in 2023



Palmer Project Mineral Resource Statement, Effective Date January 13, 2025 (1), (2), (5), (9), (10)

Classification	Zone	Domain	Mass	Cu	Zn	Pb	Ag	Au	BaSO4	ZnEq	CuEq
	20110	2 om am	Mt	%	%	%	g/t	g/t	(%)	%	%
	SW ⁽³⁾	Zone_1	2.75	2.15	5.20	0.11	25.7	0.33	20.5	14.9	3.9
Indicated		Zone_2	2.02	1.08	5.12	0.17	32.1	0.23	20.7	10.8	2.8
		Total	4.77	1.69	5.17	0.14	28.4	0.29	20.6	13.2	3.5
	RW ⁽³⁾	RW	1.68	0.71	3.50	0.47	46.5	0.31	30.2	8.5	2.2
	SW ⁽³⁾	Zone_1	1.30	1.79	4.93	0.18	34.4	0.39	24.9	13.7	3.6
		Zone_2	0.89	0.87	4.32	0.15	26.2	0.20	14.4	9.0	2.4
Inferred		Zone_3	2.78	0.65	3.64	0.09	21.2	0.21	17.6	7.2	1.9
	AG ⁽⁴⁾	AG (JAG)	5.13	0.15	4.04	0.83	96.7	0.40	29.3	8.5	3.8
		AG (Nunatak)	0.22	0.16	0.25	0.20	434.7	0.57	47.3	15.3	7.0
		Total	12.00	0.57	3.92	0.47	66.3	0.33	25.5	8.9	3.1

Palmer Project Mineral Resource Statement, Effective Date January 13, 2025 (1), (2), (5), (9), (10)

		Domain		Contained Metal					
Classification	Zone		Mass Mt	Cu	Zn	Pb	Ag	Au	BaSO4
			IVIC	M lb	M lb	M lb	K oz	K oz	(kt)
Indicated	SW ⁽³⁾	Zone_1	2.75	130.2	315.4	6.6	2,275	28.8	562.8
		Zone_2	2.02	47.9	227.6	7.7	2,078	15.1	417.6
		Total	4.77	178.0	543.0	14.2	4,353	43.9	980.4
	RW ⁽³⁾	RW	1.68	26.2	129.9	17.6	2,516	16.9	509.2
	SW ⁽³⁾	Zone_1	1.30	51.0	140.8	5.1	1,432	16.4	323.2
Inferred		Zone_2	0.89	17.2	85.0	2.9	754	5.9	128.6
		Zone_3	2.78	39.5	222.7	5.4	1,895	18.9	489.1
	AG ⁽⁴⁾	AG (JAG)	5.13	16.8	456.7	93.3	15,942	66.0	1,500.9
		AG (Nunatak)	0.22	0.8	1.2	1.0	3,049	4.0	103.1
		Total	12.00	151.5	1,036.4	125.2	25,587	128.1	3,054.2



ABOUT AMERICAN PACIFIC MINING

Additional Projects



ZIGGURAT GOLD PROJECT-NEVADA

Located 20 km from Kinross' Round Mountain Mine (>15 Moz gold produced)
Adjacent to Newmont's Northumberland Mine (3.5 Moz gold, 11 Moz silver production + M&I)



TUSCARORA DISTRICT GOLD PROJECT-NEVADA

High-grade gold-silver project covering 2,559 hectares, from which numerous bonanza grade samples were collected in 2021, including samples as high as 21,032 g/t gold and 38,820 g/t silver



GOOSEBERRY SILVER-GOLD PROJECT-NEVADA

Hosts the high-grade past-producing Gooseberry Mine. Similar geology and located just 24 km from the Comstock Lode (8.6 Moz gold, 270 Moz silver)



Well-rounded team with big company exploration and capital markets experience



Warwick Smith

CEO & DIRECTOR

Mr. Smith is a venture capitalist specializing in corporate finance and development for publicly traded companies. He has a background in marketing and finance, and formerly served as co-founder and Chief Executive Officer of Western Pacific Resources Corp. (TSXV: WRP) where he negotiated the acquisition of the Deer Trail Mine now operated by MAG Silver.



Joness Lang

PRESIDENT

Mr. Lang is an executive leader with 12+ years capital markets & corporate development experience in the resource sector, including negotiating project acquisitions and JV partnerships. He is formerly Executive VP at Maple Gold Mines Ltd. and holds a Bcom degree (honours) from Royal Roads University and Marketing Management Entrepreneurship diploma (honours) from BCIT.



Peter Mercer

SENIOR VP, ADVANCED PROJECTS

Peter Mercer is experienced in the exploration and development of VMS and epithermal gold deposits. His previous roles include VP at Rambler Metals; GM of Rambler's Ming Copper-Gold Mine, a VMS operation in Newfoundland and Labrador; and exploration geologist at Altius Minerals. Mr. Mercer is a professional geologist and holds a Bachelor of Science from Memorial University of Newfoundland and Labrador.



Alnesh Mohan

CFO & DIRECTOR

Alnesh Mohan is a finance executive with 20+ years experience providing advisory services. He's been a partner at Quantum Advisory Partners, a professional services firm focused on providing CFO & accounting services to companies, since 2005. He has experience in financial reporting, corporate governance and regulatory compliance.



Eric Saderholm

MANAGING DIRECTOR OF EXPLORATION, DIRECTOR

Mr. Saderholm is a professional Senior Geologist and former Newmont Exploration Manager for the Western US. He has worked on numerous large mines and projects, including Bingham Canyon, Carlin, Midas, Gold Quarry, Twin Creeks, Lonetree, Mule Canyon, Black Pine, Genesis and Yanacocha. He has nearly 3 decades of experience in the minerals industry.



Well-rounded team with big company exploration and capital markets experience



Ken Cunningham

INDEPENDENT DIRECTOR

Mr. Cunningham brings 45+ years experience in worldwide diversified mineral exploration and mining geology, from geologist to executive management. He has proven skills in building successful exploration teams, acquiring key projects, negotiating JVs and strategi alliances and building awareness within the investment and financial industry. He has a Master of Science from Texas Christian University and held the position of CEO and Chairman of Miranda Gold. Recently Mr. Cunningham became a Trustee of Tonopah Historic Mining Park Foundation.



Ali Hakimzadeh

INDEPENDENT DIRECTOR

Ali is the Managing Partner of Sequoia Partners Inc., a capital markets advisory and merchant banking boutique and has over 25 years of experience in the corporate financial services industry, collaborating and leading multiple transactions across North America. Mr. Hakimzadeh holds a Chartered Financial Analyst (CFA) designation, as well as a B.Sc. from the University of British Columbia, and an MBA and M.Aq. from Simon Fraser University.



ABOUT AMERICAN PACIFIC MINING

Key Takeaways

- Socused on high-grade projects in the western US that are attractive to majors
- Uniquely positioned with significant exploration work completed to date
- Well-funded with ~\$13M in cash and two 100%-owned flagship high-grade assets
- Near-term catalysts include robust exploration and drilling program at Madison and further potential JVs and M&A
- ✓ Valuation supported by advanced exploration-stage VMS deposit (Palmer), high potential past-producing exploration project (Madison) and large ~\$13M treasury



CONTACT US



Kristina Pillon

INVESTOR RELATIONS

604-908-1695 kristina@americanpacificmining.com





Mineral Resource Notes

- (1) Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues. The quantity and grade of reported Inferred Resources are uncertain in nature and there has not been sufficient work to define these Inferred Mineral Resources as Indicated or Measured Resources. There is no certainty that any part of a Mineral Resource will ever be converted into reserves.
- (2) Mineral resources are reported using an assumed NSR which includes prices, recoveries, and playabilities cut-off grade based on metal price assumptions*, variable metallurgical recovery assumptions**, mining costs, processing costs, general and administrative (G&A) costs and variable NSR factors. Mining (US\$41.3), processing (US\$23.92) and G&A costs (US\$11.77) and Sustaining Capital (US\$15.92) totaling US\$92.9/t for Underground Mining.
- (*) Metal price assumptions considered for the calculation of Metal Equivalent grades are: Gold (US\$/oz 2,100.00), Silver (US\$/oz 28.0), Copper (US\$/lb 4.50), Lead (US\$/lb 0.95) and Zinc (US\$/lb 1.50)
- (**) Cut-off grade calculations assume variable metallurgical recoveries as a function of grade and relative metal distribution. Average metallurgical recoveries are: SW/RW Zones: Gold (76.1%), Silver (90.2%), Copper (90.3%), Lead (82.9%) and Zinc (89.2%), AG Zone: Gold (66.0%), Silver (91.0%), Copper (54.8%), Lead (83.4%) and Zinc (94.8%).
- (3) NSR Calculations for SW/RW Domains: NSRblock= \$77.25 x %Cu + \$20.32 x %Zn + \$9.64 x %Pb + \$0.64 x g/t Ag + \$43.07 x g/t Au
- (4) NSR Calculation for AG Domain: \$49.04 x %Cu + \$22.25 x %Zn + \$10.14 x %Pb + \$0.70 x g/t Ag + \$37.77 x g/t Au
- (5) The resources are considered to have potential for extraction using underground methodology and constrained by mineable shapes. Resources are presented undiluted and in situ and are considered to have reasonable prospects for economic extraction.
- (6) Barite as reported is shown for economic potential but has not been used in the NSR value at this stage.
- (7) ZnEq defined by equation SW & RW = NSR value per block / \$20.32; AG = NSR value per block / \$22.25 (Note Barite has been excluded from the ZnEq and NSR calculations)
- (8) CuEq defined by equation SW & RW = NSR value per block / \$77.25; AG = NSR value per block / \$49.04 (Note Barite has been excluded from the ZnEq and NSR calculations)
- (9) Mineral Resources are based on validated data, which have been subjected to QA/QC analysis, using capped, composited samples at 2m. Estimation has been completed using a combination of Ordinary Kriging and Inverse Distance estimation methodologies and classified based on confidence in the underlying data and drill spacing. Mineral resource tonnages have been rounded to reflect the precision of the estimate.
- (10) The mineral resources were estimated by Benjamin Parsons, BSc, MSc Geology, MAusIMM (CP) #222568 of SRK, a Qualified Person.