

## **NEWS RELEASE**

TSX Venture Exchange Symbol: ACP

August 28<sup>th</sup>, 2020

### **ArcPacific Resources Corp. Announces Closing of Non-Brokered Private Placement**

**Vancouver, BC** – ArcPacific Resources Corp. (“ACP” or “the Company”) (TSX-V: ACP) is pleased to announce the closing of a non-brokered private placement (the “Offering”) of 12,340,000 units of the Company at \$0.05 per unit for gross proceeds of \$617,000 pursuant to the news releases dated on July 17<sup>th</sup> 2020. Each unit consists of one common share of the Company (a “Common Share”) and one half of one warrant of the Company with a whole warrant entitling the holder to purchase one Common Share at \$0.10 for a period of one year, subject to acceleration in certain events.

The Company paid an aggregate cash finder's fee of \$21,300 and issued an aggregate of 426,000 share purchase warrants ("Finder's Warrants") to certain finders in connection with the Offering. Each Finder's Warrant entitles the holder to purchase one common share of the Company at a purchase price of \$0.06 for a period of one year following closing of the Offering.

All the securities are subject to a four month hold period expiring December 29, 2020. As announced on July 17<sup>th</sup>, 2020, ACP will use the net proceeds for an initial expenditure on the Blackdome project and general working capital.

#### **About ArcPacific**

ArcPacific Resources Corp. (TSX-V: ACP) is a Canadian based company with a project generator business model. Although the Company's primary business focus since formation has been the exploration of mineral properties, it is now seeking new business opportunities that offer the potential for near term cash flow to create shareholder value. For further information, please visit [www.arcpacific.ca](http://www.arcpacific.ca)

#### *ON BEHALF OF THE BOARD OF DIRECTORS*

*/s/ Adrian Smith*

*CEO and Director*

*The forward-looking statements contained in this press release are made as of the date hereof and ArcPacific Resources Corp. undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws*

***Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

For further information, please contact us at [info@arcpacific.ca](mailto:info@arcpacific.ca) or 1.778.331.3816.