

NEWS RELEASE

TSX Ventures Exchange Symbol: ACP

April 28, 2021

**ARCPACIFIC COMPLETES FIRST EIGHT HOLES
AND CONTINUES TO INTERSECT WIDE ZONES OF
ALTERATION AND VEINING**

Vancouver, BC - ArcPacific Resources Corp. (“ACP” or the “Company”) (TSX-V: ACP) is pleased to announce that eight holes have now been completed at its Rickard Gold Project (the “Property”). Holes 5 through 8 (ACP-R-21005 - ACP-R-21008) have continued to cut wide intervals (overall 20 to 50 meters) containing three main zones of intense albite-sericite-silica alteration hosting meter-plus wide quartz-carbonate veins and breccias and locally abundant visible sulphide mineralization.

Highlights:

- Drilling continues to intersect consistent zones of albite-sericite-silica alteration surrounding mineralized quartz-carbonate veining.
- Increasing amounts of visible sulphides present in drilling as holes progress eastward.
- Possible telluride mineral observed (unconfirmed) in hole 8 (ACP-R-21008).
- Ongoing drilling at the Property continues to test an underexplored shear-zone hosted quartz-carbonate vein system within Ontario’s prolific Abitibi Greenstone Belt.

Adrian Smith, CEO of ACP comments: “We are extremely encouraged to see increasing amounts of sulphide and related mineralization within this well-developed vein system. Our team is working diligently to get the core processed and sampled in a timely manner and we are eager to receive the initial results from the assay lab. It is becoming apparent that we are only looking at one part of a much larger system present on the Property which has only seen minor historic work and remains open for more discoveries.”

The ongoing drilling at the Property continues to step-out and test areas with little to no historic information. The drilling is oriented along north-south sections stepping-out roughly east-west along the interpreted strike of the main vein system at 15 to 30 metre spacings. So far, the grid-based drilling is showing good continuity of albite-sericite-silica alteration surrounding the main veins and breccias previously announced (see news release [dated April 19, 2021](#)) and is showing increasing visual amounts of sulphide minerals as drilling progresses eastward.

A possible telluride mineral has been observed (unconfirmed) in hole 8 (see figure 2 below) which is related to sooty black sulphide mineralization and a general increase in chalcopyrite. Multiple pulses of sulphide bearing veins have also been observed which form banded textures and cross-cutting relationships which increase the potential for gold bearing fluids to be present as is indicated by the historic records.

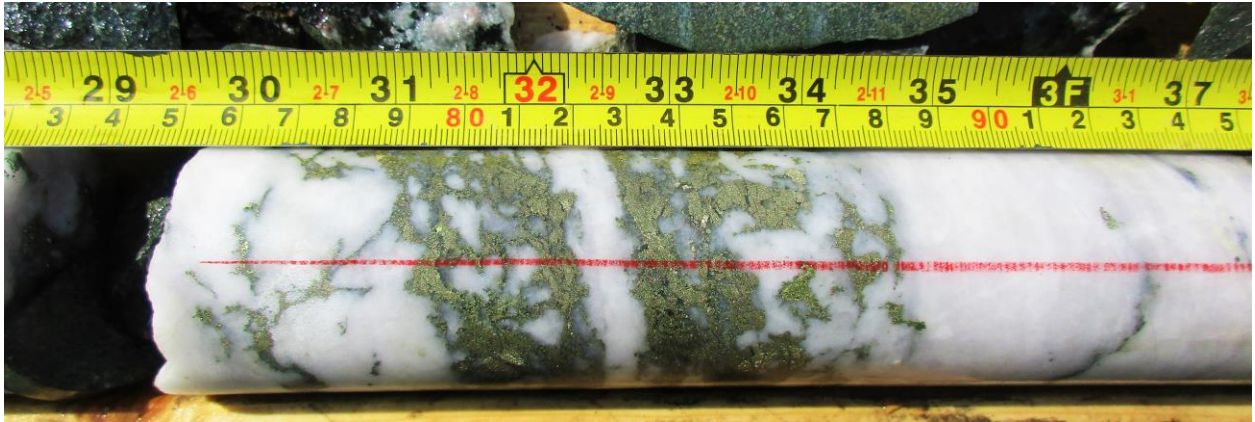


Figure 1: ACP-R-21008 at 72.10 metres showing mixed pyrite and chalcopyrite, and unidentified sooty black minerals in quartz-carbonate vein.

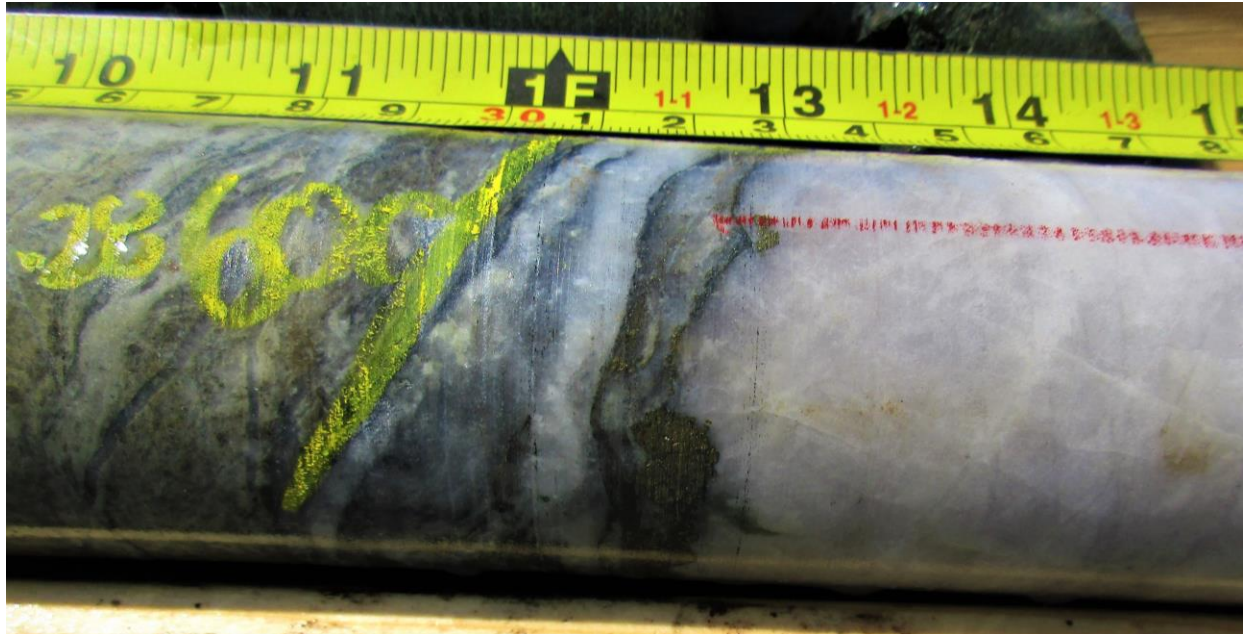


Figure 2: ACP-R-21008 at 70.28 metres showing pyrite, chalcopyrite, (telluride?) and unidentified sooty black minerals along smoky quartz-carbonate vein margin.

The main quartz-carbonate veins and breccias intersected to date appear to be extensional in nature occurring within a higher order northwest-southeast trending shear-zone that may be repeated

across the Property. Locally the large 1-meter-plus-wide veins appear to be spatially associated with a dioritic intrusive phase which is oriented roughly parallel to the larger vein sets and displays foliation indicating it has undergone extension and compression and that its emplacement was likely controlled by the overriding complex shear-zone.

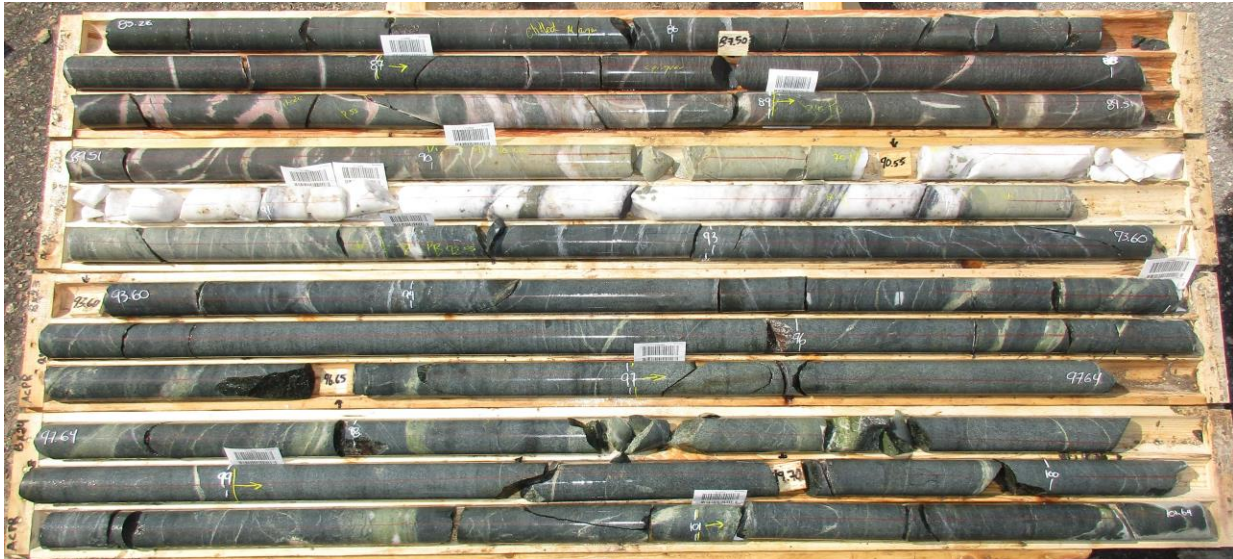


Figure 3: Hole 8 (ACP-R-21008) at Rickard Project, 85.26 meters to 101.64 meters (core boxes are 5 feet wide) showing one of four alteration zones with quartz-carbonate veins intersected in hole 8.

Completion of the remaining holes in the phase one program will enable a better determination of the distribution of mineralization within the vein system and allow for planning a phase two program. More information regarding the ongoing drilling program will be released as it becomes available, including more detailed maps, cross-sections and assays. Additional pictures of the core have also been uploaded to the Company's website on the [Rickard Gold Project page](#).

The Property covers a prospective 5,656 hectares of the Abitibi Greenstone Belt located approximately 70 kilometres from the town of Timmins in the Timmins Gold Camp which has produced over 80 million ounces of gold over the last 100 years. The Property is road accessible and sits within 25 to 60 kilometers of six currently producing gold mines and eight previous producers. Large areas of the Property remain untested and under cover.

Disclosure

Apparent widths of veins intersected are estimated to be 90% of true widths in holes ACP-R-21008, 80% in hole ACP-R-21005 and ACP-R-21006, and 70% in hole ACP-R-21007.

Adrian Smith, P.Geo., is a QP as defined by National Instrument 43-101 for the above-mentioned project. The QP is a member in good standing of the Professional Geoscientists Ontario (PGO) and is a registered Professional Geoscientist (P.Geo.). Mr. Smith has reviewed and approved the technical information disclosed above.

About ArcPacific Resources Corp.

ArcPacific Resources Corp. (TSX-V: ACP) is a Canadian based exploration company expanding the exploration initiative at multiple historic past producing gold and silver mines in the Timmins Gold Camp, Ontario, and in the Nicola Mining Division in Southern British Columbia. The Company is focused on creating shareholder value through new discoveries and strategic development of its mineral properties. For further information, please visit <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.

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For further information, please contact us at info@arcpacific.ca or 1.778.331.3816.