

NEWS RELEASE

TSX Ventures Exchange Symbol: ACP

May 11, 2021

**ARCPACIFIC CUTS MASSIVE SULPHIDE
MINERALIZATION WITHIN QUARTZ CARB VEIN IN
HOLE 12 AT RICKARD GOLD PROJECT**

Vancouver, BC - ArcPacific Resources Corp. (“ACP” or the “Company”) (TSX-V: ACP) is pleased to announce that its ongoing drilling program at the Rickard gold project (the “Property”) near Timmins, Ontario continues to intersect multiple zones of quartz-carbonate veining occurring over (up to) a 90 metre wide section in hole 11 (ACP-R-21-011). The Company has identified additional sulphide minerals including molybdenite occurring in stylolitic bands with graphite and possible tellurides locally associated with smoky to dark quartz similar-to one mineralization style seen at the Macassa mine approximately 70 kilometres to the south (see figures 1, 3 and 4). Additionally hole 12 (ACP-R-2012) cut a section of massive sulphides (see figure 2) individually up to 0.45 metres wide within a wider quartz-carbonate vein and bordered by zones of intense albite-sericite-silica alteration.

Highlights

- All drill holes cut a wide interval (up to 90 meters overall in hole 11) containing zones of quartz carbonate veining with strong albite-sericite-silica alteration halos.
- Stylolite bands containing molybdenum with possible graphite and local tellurides, present in variable amounts and related to smoky quartz and locally chalcopyrite.
- Mineral assemblages observed in veining at the Rickard appears similar-to the gold bearing assemblage at the Macassa Mine operated by Kirkland Lake Gold approximately 70 kilometers to the south.
- Phase one drilling is currently underway is planned to complete 15 or more drill holes.

Adrian Smith CEO of ACP comments, “Drilling continues to demonstrate the robust nature of the mineralizing system present on the Property, exemplified by strong alteration halos surrounding veins which have now shown to contain significant amounts of massive and semi massive to disseminated sulphide and other more discrete minerals. As we continue to unveil drill core, we continue to learn more about the unique structural setting at the Property. This project presents an excellent opportunity in a prolific world-renowned gold belt, within an area that has been significantly underexplored.”



Figure 1: Hole 9 (ACP-R-21009) 103.09 to 103.28 metres showing smoky quartz vein section within larger quartz carbonate vein interval with abundant sulphide content and strongly altered clasts.

Twelve holes have now been completed at the Property; holes 9 through 12 (ACP-R-21009 - ACP-R-21012) have continued to cut wide intervals of veining in every drill hole with variable amounts of sulphide and other minerals concentrated within strong alteration halos and quartz-carbonate veins. Drill holes 9, 10 and 11 were drilled in a vertical fan pattern from the same pad at variable dips of 60 degrees, 75 degrees, and 85 degrees respectively. Drill hole 12 was collared from the furthest east pad to date which is a 27-metre step-out from the aforementioned pad and drilled at 45 degree dip.



Figure 2: Hole 12 (ACP-R-210012) 60.89 metres – 61.25 metres showing partial section of a massive sulphide intersection contained within the center of a larger quartz-carbonate vein.

Phase one drilling is focusing on the Rickard main zone, which is proximal to a historic underground gold mine. The ongoing drilling program continues to successfully show continuity of strong albite-sericite-silica-pyrite alteration around quartz-carbonate veining laterally and vertically stepping away from the historic underground workings. The program was designed to identify mineralization within the veins and determine any secondary control on distribution of the mineralization within the veins themselves. Initial visual indications suggest there is a spatial variation of mineralization possibly representing a chimney structure or multiple shoots type features.



Figure 3: ACP-R-21009 – Quartz-carb veins with Stylolitic band showing molybdenite, with possibly graphite and telluride minerals, similar-to those seen in the Macassa Mine 70km to the south.

Initial results are anticipated to be released as they become available within the coming month and will enable the Company to plan for a potential ramped up phase two program. Results from the phase one program will be incorporated into the Company's newly developed 3D project model.

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](#).



Figure 4: Hole 11 (ACP-R-21011) 98.89 metres – 99.10 metres showing milky to smoky quartz-carb veins with stylolitic bands of molybdenite, possible graphite with local tellurides, and disseminated to blebby pyrite.

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-21012, 80% in hole ACP-R-21009 and ACP-R-21010, and 70% in hole ACP-R-21011.

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.

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 or 1.778.331.3816.