

ARCPACIFIC RECEIVES LMSL PERMITS AND PROVIDES UPDATE ON EXPLORATION ACTIVITIES

September 20, 2022, Vancouver, BC - ArcPacific Resources Corp. (“ACP” or the “Company”) (TSX-V: ACP) (FRA: P21P) (OTC: ACPRF) is pleased to announce it has received permits for the planned drilling and induced polarization (“IP”) program at its 100% owned LMSL Project (the “LMSL Property”) located in the Quesnel Trough, British Columbia’s primary copper and gold producing belt.

Adrian Smith, CEO of the Company comments, “We are extremely pleased to receive the permits for our planned work programs at the LMSL Property. The region suffered from forest fires and flooding in 2021, which caused significant delays in the consultation and permitting process. We have now completed a preliminary field reconnaissance survey and received the approvals to conduct all proposed work, including drilling and IP surveys within this world-renowned mining camp.”

Highlights

- Fully permitted for planned drilling program and IP program.
- Large scale copper and molybdenum in soil anomaly directly overlying major fault structure and surrounded by significant widespread skarn occurrences forming the ideal location for a hidden porphyry system.
- Additional targets have been confirmed in the field as a result of GoldSpot Discoveries Corp. (“GoldSpot”) technical and machine learning program.
- Excellent existing infrastructure allows for year-round property access adjacent to Canada’s largest copper mine and south of Tower Resources Ltd. (TWR.V) Rabbit discovery.

The Company is also pleased to provide an update on the property wide reconnaissance, prospecting and soil sampling program which successfully confirmed and expanded existing target areas and identified new areas.

While the company awaited permits, field work extended the Lucky Mike area to the south and southwest directly adjacent to historic drilling which showed mineralization that is commonly seen within close proximity to a porphyry centre. Infill soil sampling within this area successfully confirmed and expanded the priority Lucky Mike drilling target to the south and southwest (see Figure 1 and 2). The Company also completed a targeted soil sampling program that confirmed a copper in soil anomaly (see Figure 1) within a never-before sampled area identified by Goldspot’s technical and machine learning program.

Currently, the Company is planning to mobilize a crew to complete an IP survey in the next few weeks to expand the existing IP grid to the south and southwest. The survey is designed to extend open-ended chargeability anomalies in the direction of increasing potassic alteration (modeled from historic drilling) and includes surveying over a modeled (covered) fault contact and corresponding geochemical copper-molybdenum anomaly.

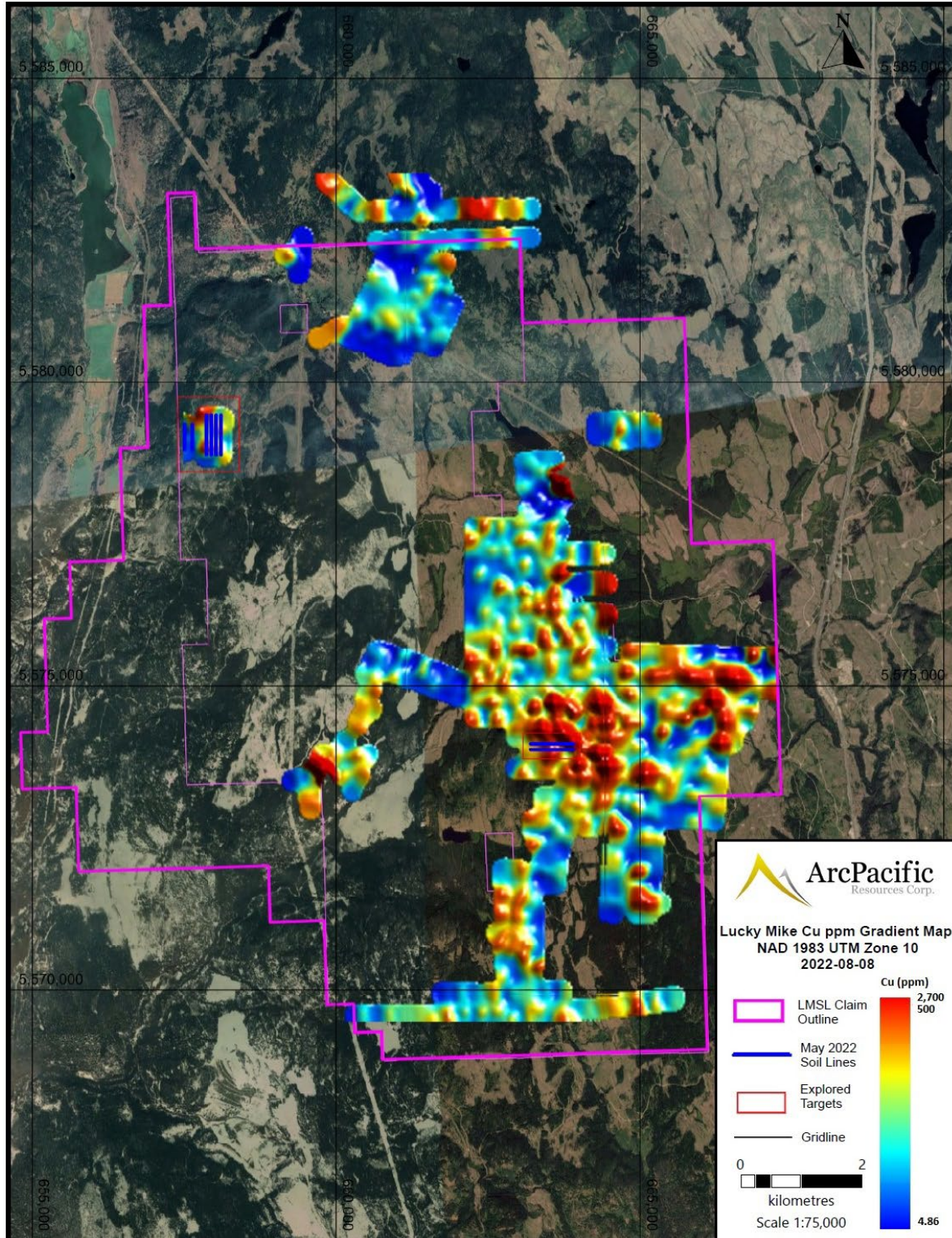


Figure 1: Copper ppm gradient map displaying completed soil lines and new geochemical data collected in May 2022.

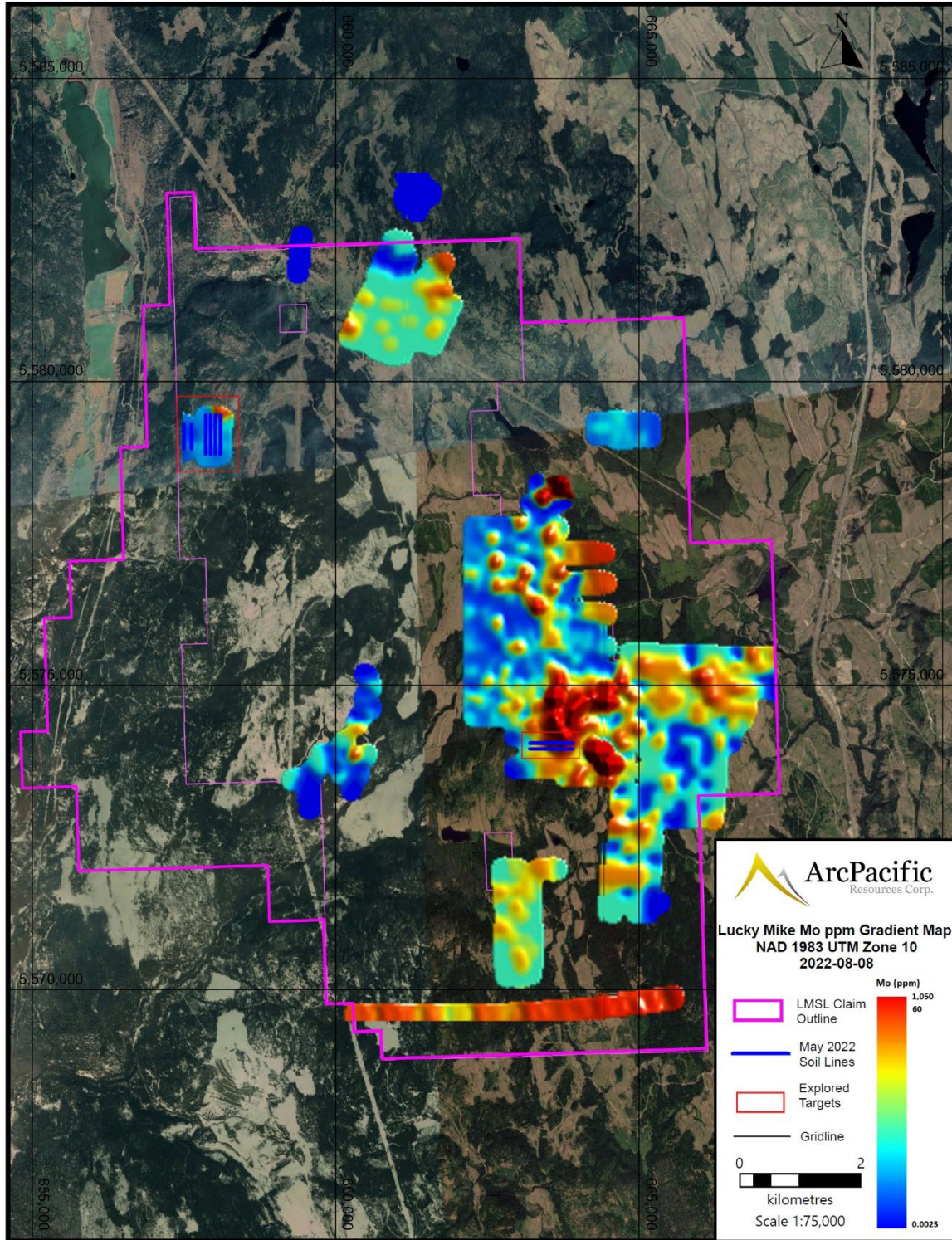


Figure 2: Molybdenum ppm gradient map displaying completed soil lines and new geochemical data collected in May 2022.

The LMSL Property is in the prolific Quesnel Trough in south central British Columbia, this area is host to several operating copper and gold mines and immediately adjacent to Teck Resources Highland Valley Mine. Additional activity in the area includes Tower Resources Rabbit Project where the recent drilling of 1.55 g/t Au over 138.0 m, including 4.76 g/t Au over 24.5 m (see Tower Resources News dated [June 22, 2022](#)) is located within a similar geological setting as the LMSL Property.

Corporate Update

The Company also advises that it has elected to terminate the Option to acquire the Rickard Gold project (see News dated [Sept 14, 2020](#)) so that it can focus its efforts at the LMSL Project and Blackdome Gold-Silver project. The Company completed two seasons of exploration at the Rickard Gold project. While the results were encouraging, the Company has determined that it is in its best interest to focus on exploration and development on the projects that returned broader zones and higher elevations of copper, gold, and silver mineralization such as those identified at the Blackdome project (see News dated [Sept 7, 2021](#)) and at the LMSL Property.

QAQC

The soil samples reported in this release were collected from the B horizon using a soil auger at an average 20cm depth and placed into craft bags for transport. The samples were sent directly to MSALABS in Langley, BC, and were analyzed using a 20-gram true aqua regia analysis with an ICP-MS finish.

Disclosure

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 Engineers and Geoscientists of British Columbia (EGBC) 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. (TSXV: ACP) is a Canadian based exploration company. ArcPacific owns a 100% interest in the LMSL Copper Gold & Silver Project in British Columbia, Canada, in the prolific Quesnel Trough which is world renowned for its copper and gold endowment. The Company also holds other highly prospective exploration projects in Canada including its Blackdome gold project where it discovered continuous gold mineralization in the first ever trenching at the project. The Company is focused on creating shareholder value through new discoveries and strategic development of its mineral properties and is exploring additional business opportunities. For further information, please visit <http://www.arcpacific.ca>.

ON BEHALF OF THE BOARD OF DIRECTORS

/s "Adrian Smith" CEO and Director

Forward-Looking Information

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to results the Company may receive from a work program on the LMS Property, statements regarding exploration plans, the expectations of management regarding the arrangement with Red Cloud, provision of market stabilization and liquidity services by Red Cloud, payment of compensation to Red Cloud and TSX-V approval of the proposed agreement with Red Cloud. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which ACP operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ



materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include that the TSX-V may not approve the agreement with Red Cloud; that Red Cloud may not provide services as agreed to; that Red Cloud's services may not stabilize the market for the common shares of the Company; actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

Readers are further advised not to place undue reliance on forward-looking statements.

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.