

NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

NEWS RELEASE

TSX Venture Exchange Symbol: ACP
January 17, 2020

ArcPacific Resources Corp. Arranges Private Placement and Completes Shares for Debt

Vancouver, BC – ArcPacific Resources Corp. (“ACP” or “the Company”) (TSX-V: ACP) is pleased to announce that further to its press release of November, 18, 2019, whereby the Company announced the expansion of its resource business through the potential participation in a key new liquefied natural gas (LNG) project development in North America, ACP intends to raise further capital of up to \$700,000, by way of a non-brokered private placement (the “Offering”) of units (“Units”) at \$0.07 per Unit. Each Unit consists of one common share (a “Common Share”) of the Company and one half of one warrant (a “Warrant”) of the Company to purchase one Common Share. Each whole Warrant entitles the holder to purchase one Common Share within two years from the Closing Date (as hereinafter defined) of the Offering at a price of \$0.12 per Common Share.

As part of this non-brokered financing, the Warrants are subject to an acceleration clause. This clause states that if, four months and one day after the Warrants are issued, the closing price of the common shares of the Company, on the principal market on which such shares trade, is equal to, or exceeds, \$0.24 for 10 consecutive trading days (with the 10th such trading date hereafter referred to as the “Eligible Acceleration Date”), the Warrant expiry date shall accelerate to a date 20 calendar days after issuance of a press release by ACP announcing the accelerated Warrant term — provided, no more than five business days following the Eligible Acceleration Date, that the press release is issued; and written notices are sent to all Warrant holders.

The Offering is being made pursuant to certain Canadian prospectus exemptions, including the “existing securityholder” exemption and “purchasers advised by investment dealers” exemption, where applicable. Both the “existing securityholder” and “purchasers advised by investment dealers” exemptions are collectively referred to as the “Existing Securityholder and Retail Investor Exemptions”. Existing shareholders of ACP who wish to subscribe for Units pursuant to the Offering, who held common shares of ACP as of January 16, 2020, and who continue to hold common shares of ACP, and who are permitted to subscribe under the Existing Securityholder and Retail Investor Exemptions should contact the Company pursuant to the contact information set forth below in order to participate in the Offering. There are no other material facts or material changes regarding the Company that has not been generally disclosed.

The closing for the Offering is expected to close on or about February 17, 2020 (the “Closing Date”), but may close earlier or later or not at all. Finder’s fees may be paid on part of the financing. Closing of the Offering is also subject to TSX Venture final acceptance.

In addition, further to the press release dated December 11th, 2019, the Company amended the amount of debt to be settled and has issued 3,136,000 shares at \$0.05 per share to settle \$156,800 in debt with various creditors. The hold period for these shares expires on May 17th, 2020.

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 <http://www.arcpacific.ca>.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Ruben Verzosa"
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 1.778.318.3816.