

ArcPacific Resources Acquires the High Grade Historic Rickard Gold Mine Property in Timmins, Ontario

Vancouver, British Columbia--(Newsfile Corp. - September 14, 2020) - **ArcPacific Resources Corp. (TSXV: ACP)** ("**ACP**" or the "**Company**") is pleased to announce it has entered into an assignment agreement dated September 9, 2020 (the "**Assignment Agreement**") with a private company Tauro Capital Corp. ("**Tauro**") to acquire an undivided 100% interest in and to certain mineral claims located in Ontario commonly referred to as the Rickard Gold property (the "**Property**"). Tauro previously entered into an option agreement (the "**Option Agreement**") with Recoskie Contracting Limited and Edward J. Korba (collectively, the "**Optionors**") dated January 3, 2020 to acquire the Property.

The Rickard Gold Project

The Property is host to the historic high grade Rickard Gold mine in the Abitibi Greenstone Belt in Ontario, Canada. The project is located approximately 70 kilometres from Timmins in the Timmins Gold Camp which has produced over 80 million ounces of gold over the last 100 years. The project is well located within Canada's most prolific gold camp and sits within 25 to 60 kilometers of six currently producing gold mines and eight previous producers.

Gold was discovered on the Property in 1917 and was quickly developed into a mine with the primary zone consisting of two, one to two meter wide, veins striking for at least 200 metres. Four shafts have been sunk on the Property to a maximum depth of 85 meters, where no mining has taken place below this level. Other highlights from the historic mine workings include up to 146.2 g/t over 1.5 meters (Rickard Gold Mines underground mine plans).

Only limited exploration drilling has been completed on the Property and the vein systems are well developed with minimal exploration drilling testing the gold mineralization to depth and along strike. Given the significant vertical extent of many greenstone hosted quartz carbonate Archean lode gold systems in the region, potential exists to define a greater depth extent of the high grade shoots historically mined and also to identify additional high grade shoots. Early indications suggest that there is a strong structural control on the high grade gold mineralization and that the historic high grades mined could not only extend to depth, but also be repeated an en-echelon structures elsewhere on the Property. Early reports on the project describe "spectacular" visible gold mineralization. Figure 1 attached shows some of the "spectacular" gold mineralization in a sample taken from the Rickard mine published in an article describing the mine (Canadian Mining Journal February 15th 1918 addition).

The Property has permits in place for drilling which will allow work to begin as soon as the historic data and targets locations have been verified by the Company. Year round access and proximity to major road networks makes year round drilling possible. The Property consist of 54 single cell mining claims and one multi cell mining claim for a total of 1,014 hectares which are easily accessible, proximal to power and a local work force. Access onto the project area is 20 kilometers from the nearest main highway.

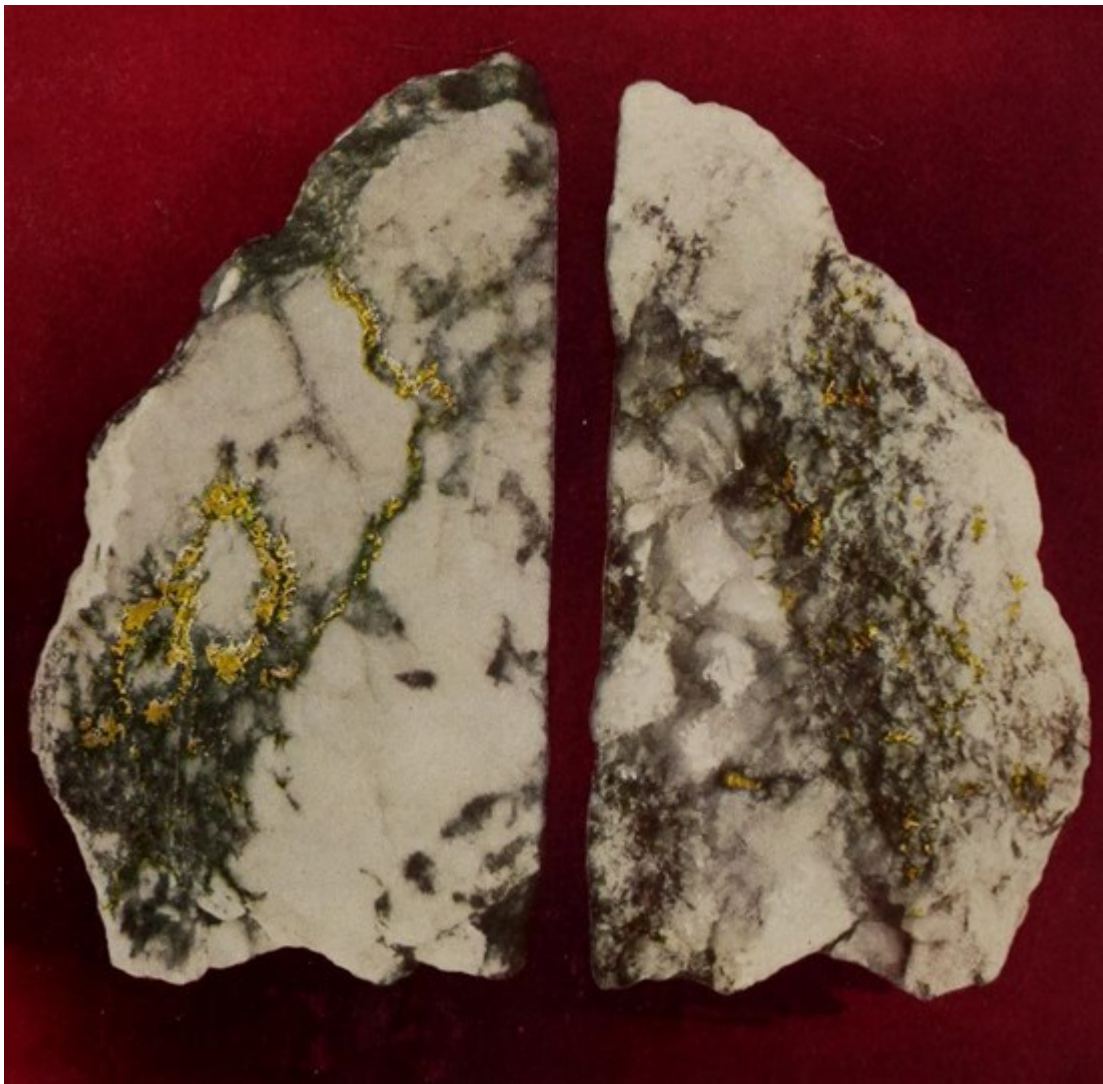


Figure 1: Sample from the Rickard Gold mine, Timmins Gold Camp, Ontario (Canadian Mining Journal, February 15 addition, 1918)

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6963/63712_8580f5f2c4b8ea60_001full.jpg

The terms of the Assignment Agreement call for the issuance of 1,000,000 common shares ("**Shares**") to Tauro upon receipt of TSX-V Approval as consideration for the assignment.

The Company also entered into an amendment agreement dated September 9, 2020 (the "**Amending Agreement**") with Tauro and the Optionors to amend the Option Agreement. Pursuant to the terms of the Amending Agreement, the Company shall make the following expenditures, cash payments and share issuances over a period of three years:

Due Date	Shares Issuances	Cash Payment	Expenditures
Within 5 days of receipt of regulatory approval from the TSX-V	115,00 Shares	\$42,500	N/A
On or before the 2 nd anniversary of the effective date of the Amending Agreement	90,000 Shares	\$75,000	Incur expenditures in the amount of \$150,000 on the Property.

On or before the 3 rd anniversary of the effective date of the Amending Agreement	150,000 Shares	\$150,000	Incur expenditures in the amount of \$250,000 on the Property.
Total	355,000 Shares	\$267,500.00	\$400,000 in expenditures

The Optionors have retained a 3% of Net Smelter Returns ("**NSR**") with respect to the production of all materials from the Property. The Company is entitled to purchase up to 66.67% of the NSR from the Optionors at any time for payment of \$2,000,000.

Disclosure

The Qualified Person for the Company has not verified the historic sample analytical data disclosed within this release. While the Company has obtained all historic records including analytical data from the previous owner of the Property, the Company has not independently verified the results of the historic sampling.

Adrian Smith, P.Geo., is Qualified Person as defined by National Instrument 43-101 for the above-mentioned project. The QP is a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC) as 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 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.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/63712>