

ArcPacific Resources Expands Rickard Gold Mine Property Size in Timmins, Ontario

Vancouver, British Columbia--(Newsfile Corp. - October 21, 2020) - **ArcPacific Resources Corp. (TSXV: ACP)** ("ACP" or the "**Company**") is pleased to announce that it entered into a purchase and sale agreement (the "**Purchase Agreement**") with two vendors to acquire a 100% interest in and to certain mining claims near Timmins, Ontario (the "**Claims**"). The Claims are contiguous to ACP's existing Rickard Gold Project (the "**Property**") and total 509.6 Hectares. This new acquisition expands the total size of the Property by 50%.

This increased land package will help secure the Company's place as a significant player in the Timmins area which is regarded as one of the top gold mining jurisdictions in the world. Currently, a Lidar Survey is underway over the project area which is collecting detailed imagery and 3D point cloud data with a 5cm accuracy. This survey will pinpoint the exact locations of the historic workings, including mine shafts, surface workings, test pits, roads, drill sites, and historic infrastructure. This detailed survey will be incorporated into the geological model currently being developed and will allow the Company to accurately plot the underground developments and mineralized structures from historic maps and plans leading up to the planned fully permitted drilling program.

Highlights:

- The Company holds rights to earn a 100% interest in **two high grade gold** projects.
- Historic samples at the recently acquired Rickard include **146.2 g/t gold over 1.5m**.
- It also owns a 100% interest in a **high grade silver** project with historic ore shipments averaging over **2,000 g/t silver**.

Rickard Gold Project:

- It is a past producing high-grade gold mine located in the Abitibi Greenstone Belt, 70km Northeast of Timmins, Ontario and holds a land package that is now **1,523 hectares in size**.
- Option for 100% interest in the Property was purchased for \$267K and 1,355,000 shares over 3 years. Includes a 3% NSR option to buy back 2% for \$2M CAD.
- Within close proximity to: Newmont's Dome Mine (produced +14.5M oz of gold), McEwen Mining, Kirkland Lake, Moneta Porcupine, Pan American and Osisko.
- Existing exploration drilling permits in place for targeting mineralized vein systems. Close access to power, direct road access, water and a local labor force.

Blackdome Project:

- Gold mineralization outcropping at surface within epithermal high-grade gold and silver veins, including **54.4 g/t gold over 1.2 metres**.
- Clinton Mining Division in British Columbia, Canada. 6 adjacent claims covering 3,479 hectares.
- Option for 100% interest with 2% NSR, option to buy back 1% for \$1M CAD.
- Within close proximity to: Bralorne Gold Camp (4M oz produced and still running), New Prosperity Resources 5.3B lb Cu and 13.3M oz Au and Newton with a resource of 1.6M oz gold.

Silver Lode - Lucky Mike:

- The project hosts multiple zones of high grade silver with historic ore shipments recorded averaging **over 2,000 g/t silver**.
- 100% owned land package spread over 30 claims totaling +8,150 hectares.
- Within close proximity to: Highland Valley, Teck Resources, Westhaven Resources and New Gold Inc.

Transaction Details

On October 16, 2020, the Company entered into the Purchase Agreement with two arm's length vendors. The terms of the Purchase Agreement call for a one-time issuance of 250,000 common shares to the Vendors upon receipt of TSX-V Approval as full consideration for a 100% interest in the Claims.

Disclosure

The Qualified Person ("QP") 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 a QP 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/66459>