

ArcPacific Samples up to 20 g/t Gold, 3.5% Copper and Identifies Key Structural Controls at LMSL Project

Vancouver, British Columbia--(Newsfile Corp. - October 20, 2022) - **ArcPacific Resources Corp. (TSXV: ACP) (FSE: P21P) (OTC Pink: ACPRF)** ("**ACP**" or the "**Company**") is pleased to provide an update regarding ongoing work at its 100% owned Lucky Mike Silver Lode Project (the "**LMSL Property**") located in the Quesnel Trough, British Columbia's primary copper and gold producing belt. The Company has identified gold-copper mineralization grading up to 20.1 g/t gold (Au), 130 g/t Silver (Ag), 0.44% copper (Cu) and up to 3.6% copper (Cu), 0.7 g/t (Au) and 211 g/t Ag in rock grab samples from outcrop related to recently identified key structures. The key north-northeast trending structures appear to be responsible for controlling fluids during the main mineralizing events. These structures identified through the recently completed technical review and artificial intelligence (AI) program and remain untested (never drilled) in an area related to the gold mineralization reported.

Adrian Smith CEO comments, "The confirmation of the high grade structurally controlled gold mineralization in outcrop provides a new, never before drilled structural gold target which is similar to those being explored on Tower Resource's Rabbit property directly to the north. The widespread skarn and newly identified sub-epithermal style of mineralization indicate a close proximity to an unidentified porphyry center in the Lucky Mike area. The Company now has all necessary approvals to drill test both the porphyry copper target and the untested structural gold target."

Key Points

- Samples grading up to 20.1 g/t gold and 3.6% copper along a key structure to the south of the Lucky Mike mine have never been drill tested.
- Coincident copper-gold in rock and in soil closely associated with steeply dipping key structures.
- Apparent large-scale faulting occurred during mineralizing events resulting in >10km strike of untested potential.
- Permitted for drilling and ideally located with year-round access in the Quesnel Trough, British Columbia's primary copper and gold producing belt.

The Company continues to build on the geological model at the LMSL Property and sees the potential for structural hosted gold mineralization related to the development of the porphyry systems present on the property. It is also likely that the north-northeast faulting created three separate magnetic anomalies originally formed as one larger mineralizing system. The northernmost Rey Lake area hosts porphyry copper mineralization with a historical estimate beginning at surface (shallow drilling) and is segmented from the middle anomaly (Pyrite Zone) by the north-northeast trending faults. The middle zone hosts a IP chargeability anomaly related to a pyrite shell that has not been tested beneath 150 metres. The third southernmost segment, the Lucky Mike Zone, shows multiple areas of skarn mineralization surrounding the central area of the magnetic anomaly with drilling indicating increasing copper content and potassic alteration that remains open. The new high grade gold samples appear to be subepithermal and or transitional indicating a close relationship with a potential copper porphyry system as seen at the Mt. Milligan Mine and the New Afton Mine in BC.

Adrian Smith further comments, "The property continues to show evidence of widespread mineralization across the regional scale property and represents a significant development opportunity in a prolific and well-developed mining jurisdiction in Canada. With additional information being fed into our modeling, we are beginning to see a clearer picture of a large porphyry system exposed at various levels which represents a significant leap in the understanding of the geological setting on the property."

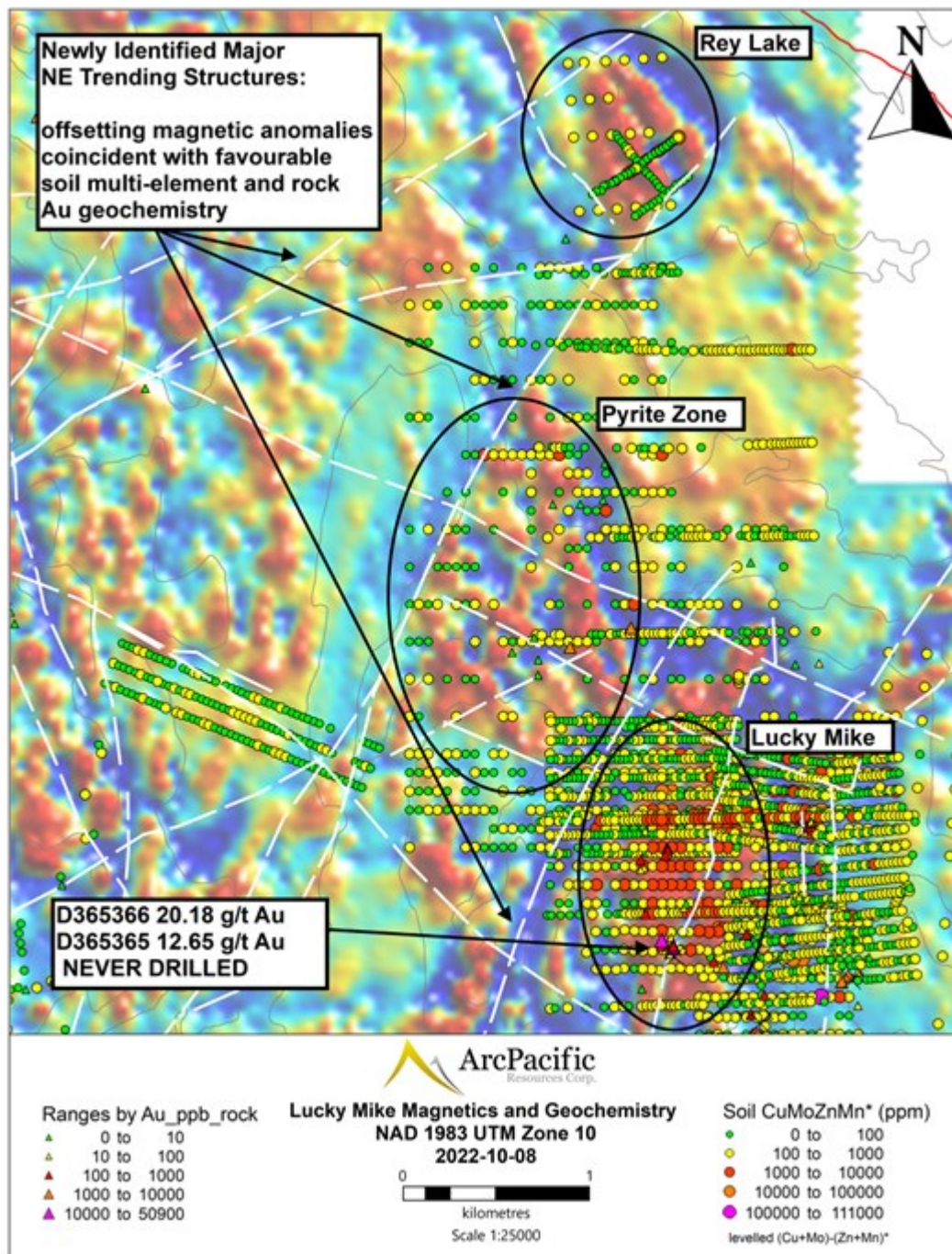


Figure 1: FVD magnetics, structures, Rock Au (ppm) and Soil showing porphyry zonation pattern using CuMo-ZnMn (ppm) levelled for relative abundance using the formula $(Cu*5)+(Mo*100)-(Mn/5)-Zn$.

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

https://images.newsfilecorp.com/files/6963/141208_d4437140d4f229a4_001full.jpg

The ongoing field work leading up to the planned 2022 drilling program is infilling untested areas and testing new prioritized target areas recently developed by GoldSpot spread across the 120 plus square kilometer project area. Rock samples from the recent program exceeding 0.5g/t are being re-submitted for PGE (Platinum Group Elements) analysis to determine if the veining identified is similar to the gold-palladium veins observed adjacent to the New Afton copper porphyry occurring in a similar geological setting less than 50 kilometres to the north.

Disclosure

The 16 rock samples in this release were collected by the Company's geologist and analyzed for ore grade Ag, Cu, Pb using a 4-acid digestion with an ICP-AES finish at MSALABS in Vancouver, BC. In addition, all rock samples were analyzed for ultra-trace level elements using a 3:1 aqua regia with an ICP-AES/MS finish. Average values from the 16 grab samples taken as part of this program are 4,953.33 ppm Cu, 29.02 g/t Ag and 2.01 g/t Au.

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 owners of the property and from various government databases, 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 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 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 and statements regarding exploration plans. 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 including; 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.

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