

ARCPACIFIC ANNOUNCES PRIVATE PLACEMENT

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Vancouver, British Columbia, January 27, 2023 - ArcPacific Resources Corp. (TSXV: ACP) (the “**Company**”) is pleased to announce a non-brokered private placement of up to 15,000,000 units (the “**Units**”) at a price of \$0.10 per Unit for gross proceeds up to \$1,500,000 (the “**Private Placement**”). Each Unit will consist of one common share (each a “**Share**”) in the capital of the Company and one common share purchase warrant (each a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Share in the capital of the Company at a price of \$0.20 per Share for a period of thirty-six months from the date of issuance. All securities issued pursuant to this Private Placement will be subject to a four-month and one day hold period from closing. Insiders of the Company are expected to participate in the Private Placement for up to \$100,000.

In connection with the Private Placement, the Company will pay finder fees up to 8% in cash and 8% in broker warrants (“**Broker Warrants**”) on gross proceeds raised by eligible arm’s length parties. Each Broker Warrant will consist of Units exercisable at \$0.10 per Unit on the same terms noted above.

The gross proceeds of the Private Placement will be used to fund exploration expenditures on the TL Nickel Project, claim maintenance on other properties, and general working capital. Closing is subject to several prescribed conditions, including, without limitations, approval of the TSX Venture Exchange.

The Company holds an option to acquire a 100% interest in the TL Nickel Project located 50 kilometres northwest of Voisey’s Bay Ni-Cu-Co (nickel-copper-cobalt) mine and 70km west of the town of Nain, in Newfoundland and Labrador, Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

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.

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