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**NEWS RELEASE**

TSX Venture Exchange Symbol: ACP  
December 31st, 2019

**ArcPacific Resources Corp. Announces First Closing of Non-Brokered Private Placement**

**Vancouver, BC** – ArcPacific Resources Corp. (“ACP” or “the Company”) (TSX-V: ACP) is pleased to announce the closing of its non-brokered private placement of 2,600,000 units of the Company at C\$0.05 per unit for gross proceeds of \$130,000. Each unit consists of one common share of the Company (a “Common Share”) and one half of one warrant of the Company with a whole warrant entitling the holder to purchase one Common Share at \$0.10 for a period of two years. The units are subject to a four month hold period expiring May 1, 2020. The Company will continue to raise up to C\$1,000,000 by way of a non-brokered private placement pursuant to the news release dated on November 18<sup>th</sup>, 2019 and December 11<sup>th</sup>, 2019 subject to the final acceptance of TSX Venture Exchange.

**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 [www.arcpacific.ca](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](mailto:info@arcpacific.ca) or 1.778.331.3816.