

ArcPacific Announces Share Consolidation

Vancouver, British Columbia--(Newsfile Corp. - December 12, 2022) - ArcPacific Resources Corp. (TSXV: ACP) (FSE: P21P) (OTC Pink: ACPRF) ("ArcPacific" or the "Company") announces that it will be consolidating all of the issued and outstanding common shares ("Common Shares") of the Company on the basis of one (1) post-consolidation Common Share for each ten (10) pre-consolidation Common Shares (the "Consolidation").

The effective date and trading of the Common Shares on a post-Consolidation basis on TSX Venture Exchange (the "TSXV") will be December 15, 2022. The Company's name and trading symbol will remain unchanged. The new CUSIP number is 039662200 and the ISIN number is CA0396622007.

The Consolidation is expected to result in the number of issued and outstanding Common Shares being reduced from 71,467,840 pre-consolidation Common Shares to approximately 7,146,784 post-Consolidation Common Shares. The exercise or conversion price of warrants and stock options, and the number of Common Shares issuable thereunder will also be proportionately adjusted upon the completion of the Consolidation.

No fractional shares will be issued as a result of the Consolidation. All fractions of Common Shares will be rounded down to the next lowest whole number. No cash consideration will be paid in respect of fractional shares. The Consolidation is subject to the receipt of all required regulatory approvals, including the approval of the TSXV.

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 information in this news release includes statements regarding: the Company's plans with respect to the exploration and development of its properties, and the results of its post consolidation common share. 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.

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.



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