

Apex Resources Inc.: Announces Non-Brokered Private Placement

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Vancouver, Sept. 16, 2020 - [Apex Resources Inc.](#) (TSXV:APX) ("Apex" or the "Company") is pleased to announce that, subject to the approval of the TSX Venture Exchange (the "Exchange"), it intends to complete a non-brokered private placement (the "Private Placement") and raise total gross proceeds of up to \$600,000 through the issuance of approximately 3,000,000 units (the "Units") at \$0.10 per Unit for gross proceeds of up to \$300,000 and the issuance of approximately 3,000,000 flow-through units (the "FT Units") at \$0.10 per FT Unit for gross proceeds of up to \$300,000.

Each Unit will consist of one common share and one non-transferable share purchase warrant each warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.16 per common share for a period of 1 year, subject to the below acceleration provision.

Each FT Unit will consist of one flow-through common share and one-half of one non-transferable share purchase warrant with each whole warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.16 per common share for a period of 1 year, subject to the below acceleration provision.

The Warrants are subject to an acceleration clause whereby if the volume weighted average closing price of the Shares on the Exchange is \$0.30 or more for 20 consecutive trading days at any time subsequent to the expiry of six months from the date of issuance of the warrants, then the Company will earn the right by providing notice (the "Acceleration Notice") to the warrant holders, to accelerate the expiry date of the warrants to that date which is 30 days from the date of the acceleration notice.

All securities issued in connection with the Private Placement will be subject to a hold period and may not be traded for four months plus one day from the date of closing of the Private Placement. Net proceeds from the Private Placement will be used for property exploration and for general working capital.

The Company welcomes all qualified investors to participate in the Private Placement.

Apex is presently focused on the advancement of its Ore Hill gold property in southern BC. In 2019 preliminary drilling in 2 holes at Ore Hill intersected new zones of gold mineralization which include 289.97 g/t gold over 0.30 m (see Dec 17, 2019 News Release). The 2020 drill program is testing the extension of the 2019 intersections along a 1,500 metre long gold in soil anomaly. Drilling is currently underway and 940 metres of NQ diamond drilling have been completed in five holes. Drill core from the initial three holes have been logged and split. The core has been sent for assay and results are expected in 5 to 6 weeks.

Apex's exploration programs are conducted under the supervision of Ms. Linda Dandy, P.Geo., VP Exp., Director and Perry Grunenberg, P.Geo. Both are "Qualified Persons" for the purpose of NI 43-101 reporting.

About Apex Resources Inc.

Apex is a Canadian gold exploration and development company focused on British Columbia and the Yukon Territory. Apex has a portfolio of quality properties including:

1. The Mount Anderson gold-silver property in the Yukon.
2. The Kena-Daylight gold property in southern BC under option to [Boundary Gold and Copper Mining Ltd.](#)

3. 3. The Jersey-Emerald tungsten-zinc property in southern BC.
4. 4. The Ore Hill gold property in southern BC.

Apex management has a track record of mine discovery that includes the discovery and development of the renowned Hemlo Gold Mine in Ontario and the Mengapur copper-gold-molybdenum porphyry deposit (225Mt @ 0.59% Cu equivalent) in Malaysia now under development by [Monument Mining Ltd.](#)

For further information on the Company's projects, visit www.apxresources.com.

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This release was prepared by Apex's management. Neither TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Apex expects are forward-looking statements. Although Apex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Apex, investors should review Apex's filings that are available at www.sedar.com or Apex's website at www.apxresources.com.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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