Apollo Silver Further Strengthens Board of Directors

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VANCOUVER, Feb. 24, 2025 - <u>Apollo Silver Corp.</u> ("Apollo Silver" or the "Company") (TSX.V:APGO, OTCQB:APGOF, Frankfurt:6ZF0) is pleased to announce the appointment of Jackie Przybylowski to its Board of Directors, effective immediately. Ms. Collette Brown-Rodriguez has stepped down from the Board and will transition to an advisory role with the Company.

"We are delighted to welcome Jackie Przybylowski to our Board of Directors. We look to leverage Jackie's technical and financial expertise along with her strong relationships within the investment and global mining community as we advance our portfolio of projects and continue to build stakeholder value," commented Interim CEO and Chairman, Andrew Bowering. "We would also like to extend our sincere gratitude to Collette for her dedication and contributions during her time on the Board of Directors. Her guidance has been instrumental in shaping our growth, and we are pleased to have her transition to an advisory role, where her expertise will continue to benefit Apollo Silver."

Ms. Przybylowski is a leader in financial analysis and corporate investment strategy for the mining and precious metals industry. Her combination of strategic leadership, financial expertise, and goal alignment has impacted the industry around the globe. She has been a TopGun Investment Mind and Analyst ranked by Brendan Wood International. Her research has been used by boards and executives at many of the most recognizable names in the industry.

Currently, Jackie is the Vice President, Capital Markets at <u>Gold Royalty Corp.</u> Prior to joining Gold Royalty, Jackie was Managing Director, Metals and Mining Equity Research Analysis at BMO Capital Markets, named the World's Best Metals & Mining Investment Bank for the past 15 years. There, she led her team to analyze performance of the largest Canadian mining and metals companies. Jackie also has covered global metals and mining as an institutional investor, and her experience is rooted in her technical education and work experience as a metallurgical engineer.

Ms. Przybylowski holds a Bachelor's and Master's degree in Metallurgy and Materials Engineering from the University of Toronto; an MBA from the Rotman School of Management at the University of Toronto; and is a licensed professional engineer and a CFA charterholder. Jackie has also completed the Chartered Director (C.Dir.) program at the Directors College at McMaster University DeGroote School of Business.

The Company would like to thank Ms. Brown-Rodriguez for her contribution and dedicated service as an Independent Director.

Grant of Options

The Company also announces that it has granted an aggregate of 300,000 incentive stock options to Ms. Przybylowski (the "Options") pursuant to the Company's Omnibus Incentive Plan. The Options have a term of five (5) years and are exercisable at a price of C\$0.255 per common share and will vest over a 24-month period, with one third $(1/3^{rd})$ of the Options becoming vested on the grant date, a further one-third $(1/3^{rd})$ becoming vested after twelve (12) months, and the balance after 24 months.

About Apollo Silver

Apollo Silver has assembled an experienced and technically strong leadership team who have joined to advance world class precious metals projects in tier-one jurisdictions. The Company is focused on advancing its portfolio of two significant silver exploration and resource development projects, the Calico Project, in San

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Bernardino County, California and the Cinco de Mayo Project, in Chihuahua, Mexico.

Please visit www.apollosilver.com for further information.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Bowering

Chairman and Interim Chief Executive Officer

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Cautionary Statement Regarding "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 are based on the reasonable assumptions, estimates, analysis, and opinions of the management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may have caused actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company's projections and estimates; realization of mineral resource estimates, interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; and changes in Project parameters as plans continue to be refined. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of silver, gold and Ba; the demand for silver, gold and Ba; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective matter; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information contained herein, except in accordance with applicable securities laws. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with

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