



## Apollo Silver Announces Further Upsizing of Private Placement

VANCOUVER, British Columbia, Oct. 18, 2024 (GLOBE NEWSWIRE) -- **Apollo Silver Corp.** ("**Apollo Silver**" or the "**Company**") (TSX.V:APGO, OTCQB:APGOF, Frankfurt:6ZF0) is pleased to announce that due to significant interest, the Company has elected to further increase the size of its non-brokered private placement and will now offer up to 67,500,000 common shares of the Company (the "**Shares**") at a price of \$0.20 per Share, for aggregate gross proceeds of up to \$13,500,000 (the "**Offering**").

All securities issued in connection with the Offering will be subject to a four-month hold period from the date of closing. Finder's fees may be payable on a portion of the funds in accordance with the policies of the TSX Venture Exchange (the "**TSX-V**"). The Company intends on using the net proceeds from the Offering to continue advancing the Calico Silver Project in San Bernardino, California, to invest in community relations initiatives at its newly optioned Cinco de Mayo Silver Project in Chihuahua, Mexico (see news release dated September 23, 2024), for ongoing property maintenance costs at both projects, and for general corporate purposes.

The Shares 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 U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Closing of the Offering remains subject to approval of the TSX Venture Exchange.

### About Apollo Silver

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

Please visit [www.apollosilver.com](http://www.apollosilver.com) for further information.

### ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Bowering  
Chairman and Interim Chief Executive Officer

### For further information, please contact:

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### 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 including, without limitation, statements with respect to the intended use of proceeds from the Offering. 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 barite; the demand for silver, gold and barite; 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 applicable securities laws.*