

Apollo Silver Corp. Terminates Investor Relations Agreement

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VANCOUVER, Feb. 25, 2022 - [Apollo Silver Corp.](#) (TSX.V:APGO, OTCQB:APGOF, Frankfurt:6ZF0) ("Apollo" or the "Company") announces that it has terminated its engagement of Future Money Trends LLC ("FMT"), effective immediately, as the Company was unable to receive approval of its engagement from the TSX Venture Exchange ("TSXV"). As the investor relations agreement with FMT was terminated prior to the completion of the term of the agreement, the Company has demanded that FMT return a pro rata portion of the entire USD\$1,100,000 payment.

As announced on July 21, 2021, the Company entered into an agreement with FMT dated July 19, 2021, to raise awareness of the Company and its projects with prospective investors. The Company clarifies that the USD\$91,750 per month consideration payable to FMT over the 12-month term of the agreement was settled through an upfront payment of USD\$1,100,000 (which payment was made on July 26, 2021). The Company also clarifies that an affiliate of FMT, Wallace Hill Partners Ltd. ("Wallace Hill"), had purchased 750,000 units at \$0.75 per unit for proceeds of \$562,500 under the Company's private placement financing completed on July 6, 2021. FMT indirectly held securities of the Company through Wallace Hill as of the date of the July 21, 2021 news release, which was not previously disclosed.

The Company continues to evaluate third-party service providers to increase brand and product awareness. The engagement of such parties will be subject to prior approval by the TSXV.

ON BEHALF OF THE BOARD OF DIRECTORS

Tom Peregoodoff
Chief Executive Officer

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About Apollo Silver Corp.

[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 Silver Project, in San Bernardino, California and Silver District Project in Arizona.

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

Cautionary Statement Regarding "Forward-Looking" Information

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in the Company's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "appear", "should," and similar expressions, are

forward-looking statements. Although [Apollo Silver Corp.](#) has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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