Apex Resources Announces Resumption of Trading and Receipt of TSX-V Conditional Approval of Lithium Creek Option Acquisition

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Vancouver, May 8, 2024 - Apex Resources Inc. ("Apex" or the "Company") (TSXV:APX) is pleased to announce that the Company's shares will resume trading effective at the open of market on Thursday, May 9, 2024.

The Company is also pleased to announce that it has received conditional acceptance from the TSX Venture Exchange ("TSXV") of the previously announced proposed acquisition of all the shares (the "TargetCo Shares") of an arm's length corporation ("TargetCo") holding a 100% option over the consolidated mineral rights of the Lithium Creek Property (the "Property") in Nevada, USA (the "Acquisition").

1.The Company further announces that it is arranging the concurrent, part and parcel non-brokered private placement (the "Financing") which is being conducted in conjunction with the Acquisition. The Company has reduced the size of the Financing to 9,000,000 units (the "Units") to raise gross proceeds of $630,000. Each Unit is comprised of one common share of the Company (an "Apex Share") and one share purchase warrant (a "Warrant"), with each Warrant entitling the holder to purchase an additional Apex Share for a price of $0.12 for a period of two years, subject to an acceleration provision.

Completion of the Acquisition and Financing are subject to customary closing conditions to transactions of this nature and final acceptance from the TSXV. The Company anticipates the completion to occur mid-late this month. All of the 18 million Apex Shares to be issued to the vendors of the TargetCo Shares pursuant to the Acquisition will be deposited into a Tier 2 Value Escrow Agreement and released in accordance with the provisions thereof. All of the Apex Shares issued pursuant to the Financing will be subject to a four-month hold period from the closing date.

Other Corporate Update:

At the request of the TSXV, the Company has cancelled 1,500,000 stock options that were granted on January 9, 2024. The Company intends to re-grant the options at least 10 trading days after the trading halt is lifted.

About Apex Resources Inc.

Apex is a mineral exploration company engaged in the business of the acquisition, exploration and development of mineral resource properties. Apex's common shares trade under the symbol "APX" on the TSXV

On Behalf of the Board of Directors of

Apex Resources Inc.

Jay Roberge

President

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

UTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS: This news release may contain forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," 'projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: receipt of regulatory approvals; risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from Apex's operations and other risks and uncertainties. Any forward-looking statement speaks only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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