Apollo Silver Appoints Ross McElroy as President and CEO

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VANCOUVER, May 05, 2025 - Apollo Silver Corp. ("Apollo" or the "Company") (TSX.V:APGO, OTCQB:APGOF, Frankfurt:6ZF0) is pleased to announce the appointment of Mr. Ross McElroy as President and CEO, effective immediately, succeeding Mr. Andrew Bowering, who will remain as Chair of the Board.

Mr. McElroy joins Apollo following the successful acquisition of Fission Uranium, a company he co-founded and eventually led as CEO, by Paladin Energy in a $1.14 billion transaction.

Mr. McElroy is a professional geologist with over 38 years of mining industry experience, both in operational and corporate roles, having worked with major, mid-tier, and junior mining and exploration companies. His extensive international background spans from grassroots exploration to development to mining operations. He has played a key role in the discoveries of numerous world-class uranium and gold orebodies, several of which have been advanced to development and mining operations. His accomplishments have earned widespread recognition, including being named *The Northern Miner's* "Mining Person of the Year" (2013), and receiving PDAC's prestigious "Bill Dennis Award" (2014).

Mr. McElroy holds a Bachelor of Science degree with a specialization in Geology from the University of Alberta, and is a registered professional geologist in Saskatchewan, British Columbia, Nunavut, and the Northwest Territories.

"I am excited to be joining Apollo as its new President and CEO at such a pivotal time in the Company's growth and development," said Mr. McElroy. "*Apollo is backed by a strong portfolio of silver assets and a highly capable team with a proven track record. I'm eager to build on that foundation and drive the Company toward its next phase of growth. I see a major opportunity to unlock significant value for shareholders as the Company advances towards becoming a leading silver developer in the Americas*."

Mr. Bowering added, "*I am looking forward to working closely with Ross. Our ability to attract someone with Ross' expertise, energy and track record of value creation speaks volumes about the opportunity at Apollo. I believe he will have a transformative impact on the Company's future and all stakeholders will benefit greatly* ."

Grant of Options
In connection with his appointment, Mr. McElroy has been granted an aggregate of 2,500,000 incentive stock options (the "Options") pursuant to the Company's Omnibus Incentive Plan. The Options are exercisable at a price of $0.315 per common share, have a term of five years, and will vest over a 24-month period: one-third on the grant date, one-third after 12 months, and the balance after 24 months.

About Apollo Silver Corp.
Apollo has assembled an experienced and technically strong leadership team who have joined to advance quality precious metals projects in sought after jurisdictions. The Company is focused on advancing its portfolio of two prospective 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 for further information.

ON BEHALF OF THE BOARD OF DIRECTORS
Andrew Bowering
Chairman

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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 including, without limitation the statements regarding the Company's future growth, development plans, potential to unlock shareholder value, and expectations regarding Mr. McElroy's impact on the Company and its stakeholders. 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 applicable securities laws.

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