



Apollo Clarifies Certain Technical Disclosure

VANCOUVER, British Columbia, July 15, 2021 (GLOBE NEWSWIRE) -- **Apollo Gold & Silver Corp.** (“**Apollo**” or the “**Company**”) (TSX.V: APGO) as a result of a review by the British Columbia Securities Commission, is issuing the following news release to clarify its recent disclosure relating to historical resources on the projects it acquired in its transaction with Stronghold Silver Corp. The Company confirms the existence of historical estimates on the Waterloo and Langtry, as follows:

Property	Source	Category	Grade	Tonnes	Cutoff	Ounces
Waterloo	Pan American 2013	Inferred	86 g/t Ag	37,079,349	20 g/t Ag	102,953,457
Langtry	Moran et al., 2012	Indicated	1.48 opt Ag	12,700,000	0.76 opt Ag	18,809,000
		Inferred	1.40 opt Ag	30,400,000	0.76 opt Ag	42,623,000

(1). Reference to historic resources at Waterloo Project, refer to an internal company document prepared by Pan American Minerals Corp., dated 2013, unpublished. Reference to historic resources at Langtry refer to Moran et al, 2012, which was an internal report on the Langtry Silver Project, San Bernardino County, California: prepared for Athena Silver Corp, April 2012. [Accessed April 30, 2021].

The historical mineral resources discussed in this press release were calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves (2005) which was prior to the implementation of the current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Ore Reserves dated May 10, 2014). The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. An independent Qualified Person (“QP”), has not done sufficient work to classify the estimate discussed as current mineral resources or reserves and therefore the estimate should be treated as historical in nature and not current mineral resources or mineral reserves. The historical resources have been included simply to demonstrate the mineral potential of the projects. A thorough review of all historical data performed by a QP, along with additional exploration work to confirm results, would be required in order to produce a current mineral resource estimate for all projects.

The Company also announces that it has removed its corporate presentation from its website while it reviews the contents for compliance with National Instrument 43-101. For greater certainty, the Company confirms that it does not have a current mineral resource on any of its projects. The revised corporate presentation will be uploaded onto our website with appropriate amendments in due course.

Qualified Person

Dean Besserer, P.Geol., Vice President Exploration, is a Qualified Person as defined by National Instrument 43- 101 and has reviewed and approved the technical content in this news release.

About Apollo Gold and Silver Corp.

Apollo Gold and 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 focussed on advancing its portfolio of three significant pure silver exploration and development projects; the historical Waterloo and Langtry projects, in San Bernardino California and Silver District Project in Arizona.

ON BEHALF OF THE BOARD OF DIRECTORS

Tom Peregoddoff
Chief Executive Officer

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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 Gold and 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.