



Apollo Files N.I. 43-101 Technical Report for the Langtry Silver-Barite Project and Appoints Corporate Secretary

Vancouver, British Columbia, **December 2, 2021** – **Apollo Silver Corp.** (“**Apollo**” or the “**Company**”) (TSX.V:APGO, OTCQB:APGOF, Frankfurt:6ZF) is pleased to announce it has filed on SEDAR an independent technical report (the “**Technical Report**”) for the Langtry Silver-Barite Project (“**Langtry**” or the “**Langtry Project**”), located in San Bernardino County, California. The Technical Report was prepared in accordance with National Instrument 43-101 (“**N.I. 43-101**”) Standards of Disclosure for Mineral Projects by Global Resource Engineering, of Denver, Colorado. The Technical Report is the first N.I. 43-101 filed for the Langtry Project and provides a comprehensive history of the project. There are no material differences in the Technical Report from the information disclosed in previous Apollo disclosure.

The Technical Report can be found under the Company’s profile on SEDAR (www.sedar.com) and on the Company’s website (www.apollosilver.com).

Previous Technical Work at the Langtry Project

The Langtry and nearby Waterloo projects are Apollo’s cornerstone silver-barite projects located near Barstow, California. At Langtry, an extensive amount of historical technical work has been completed by over a period of 40 years by previous operators Superior Oil and Athena Minerals Corp. Work programs included geological mapping, geochemical sampling, surface trenching and drilling (approximately 20,710 metres (67,946 feet) in 161 drill holes in the database for the Technical Report). A historic resource estimate was completed in 2012 by SRK for Athena Minerals Corp., based on Athena’s 2012 drilling and validated Superior Oil data. The historical resource estimate comprises 12.7 million tons grading 1.48 ounce per tonne for a total of 18.8 million ounces of contained silver in the Indicated category and 30.4 million tons grading 1.40 ounce per tonne for a total of 42.6 million ounces of silver in the Inferred Category as detailed below in Table 1. The reader is cautioned that this resource estimate is historical in nature and the Company is not treating it, or any part of it, as a current mineral resource. See note on historical mineral resources below.

Table 1: Historical mineral resource estimate for the Langtry Project (Athena Minerals 2011 by Moran et al., 2012).

Classification	Silver Cut-off Grade (opt)	Silver Cut-off Grade (g/t)	Ktons (1000 short tons)	Silver Grade (opt)	Silver Grade (g/t)	Contained Silver (Koz)
Indicated	0.76	26.1	12,709	1.48	50.7	18,809
Inferred	0.76	26.1	30,445	1.40	48.0	42,623

Note: 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]. Historic resources are reported here as documented in original documents. Abbreviations are ounces per short ton (opt) and tonnes are imperial. The historical mineral resources discussed here were calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves (2005) which was prior to the implementation of the current Canadian Institute of Mining’s (‘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 completed sufficient work to classify the estimates discussed as current mineral resources or reserves and therefore the estimates should be treated as historical in nature and not current mineral resources or mineral reserves. Apollo’s QP, Cathy Fitzgerald, has determined these historic resources are reliable, and relevant to be included here in that they demonstrate simply the mineral potential of the properties. A thorough review of all historic data performed by an independent QP, along with additional exploration work to confirm results, would be required to produce a current mineral resource estimate for either property. Effective February 25, 2019, the U.S. Security and Exchange Commission (‘SEC’) adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the U.S. Securities Act of 1933, as amended (the “SEC Modernization Rules”), with compliance required for the first fiscal year beginning on or after January 1, 2021. These replace the disclosure requirements included in SEC Industry Guide 7 and as a result, the SEC now recognizes

terms such as “indicated” and “inferred” with respect to mineral resources. U.S. investors are cautioned that while the SEC Modernization Rules are “substantially similar” to the CIM Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Standards.

Appointment of Corporate Secretary

Apollo also announces that effective December 1, 2021, Ms. Rona Sellers will assume the role of Corporate Secretary for the Company, in addition to Vice President, Commercial and Compliance.

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved under the supervision of Cathy Fitzgerald, P.Geo., Vice President Exploration and Resource Development, a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Minerals Projects. Ms. Fitzgerald is a registered Professional Geoscientist in British Columbia, Canada.

The independent Qualified Persons responsible for the Technical Report, Hamid Samari, MMSA and Larry Breckenridge, PE, both of Global Resource Engineering, have also reviewed and approved the technical content in the release.

For further information about the Langtry Project historic mineral resource estimate, please see the 2021 N.I. 43-101 technical report “NI 43-101 Technical Report Langtry Project, California, USA” prepared by H. Samari and L. Breckenridge of Global Resource Engineering, Ltd., with an effective date of December 1, 2021.

Please visit www.apollosilver.com for further information on the Company.

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 three significant pure silver exploration and resource development projects, the historical Waterloo and Langtry projects, 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

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 potential of the Company’s properties; the timing and completion of the anticipated declaration of resource estimates at the Company’s silver-barite

projects; the evaluation of the quality of the historical data collection, historical estimates, geological models, drilling and assay data, data sets prepared by and acquired from previous operators; timing and cost of future exploration, drilling and geophysical program plans and targets; success of exploration activities; the estimation of mineral resources; and conclusions of economic evaluations. 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 inherently subject to known and unknown risks, significant operational, economic, and competitive uncertainties, contingencies and other factors that may cause the 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 related to the Company’s goal of creating shareholder value by concentrating on the development of the Waterloo project, the Langtry project, or the AZ Silver District project (the “Properties”); believing that the Properties have the potential to contain economic silver deposits; the Company’s assessment of future plans for the Properties; managements’ economic outlook regarding future trends; the Company’s exploration budget for the Properties; and in particular, the availability of equipment, skilled labour and services needed, timing and the amount of the expected budget; the Company’s ability to meet its working capital needs at the current level in the short term; expectations with respect to raising capital; sensitivity analysis on financial instruments may vary from the amounts disclosed; government regulation and environmental liability; relations with local stakeholders and the surrounding communities; general business and economic conditions; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company’s interpretation of drill results; the geology, grade and continuity of the Company’s mineral deposits; currency fluctuations; and impact of the COVID-19 pandemic.

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. Important factors that could cause actual results to differ materially from the Company’s expectations include actual exploration results, interpretation of exploration results, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, unknown impact related to potential business disruptions stemming from the COVID-19 pandemic, or another infectious illness, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those discussed or referred to in the Company’s continuous disclosure filings with the securities regulatory authorities in Canada, available at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking information, other factors could also cause materially different results. There can be no assurance that forward looking statements will prove to be accurate, as 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. 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.