



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that an annual general meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Apollo Silver Corp. (“**Apollo**” or the “**Company**”) will be held at Suite 710 - 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3, on Friday June 10, 2022, at 8:30 a.m. (Pacific Time) for the following purposes:

1. to receive and consider the annual audited consolidated financial statements of the Company for the financial year ended November 30, 2021, together with the report of the auditors thereon and the related management’s discussion and analysis;
2. to set the number of Directors at seven (7) for the ensuing year;
3. to elect seven (7) Directors for the ensuing year;
4. to re-appoint Davison & Company LLP as auditors for the ensuing year and to authorize the directors to fix their remuneration;
5. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution approving the Company’s amended and restated Share Option Plan, as more particularly described in the accompanying management information circular of the Company dated April 29th, 2022 (the “**Circular**”);
6. to transact any other business as may properly be brought before the Meeting.

The board of directors of the Company (the “**Board**” or “**Directors**”) has fixed the close of business on Tuesday, April 26, 2022, as the record date, being the date for the determination of the registered holders of common shares in the capital of the Company (the “**Common Shares**”) entitled to receive notice of, and to vote at the Meeting and any adjournment or postponement thereof.

Shareholders registered at the close of business on Tuesday, April 26, 2022 are entitled to receive this notice of meeting and to vote at the Meeting. In light of ongoing concerns related to the spread of COVID-19, and in order to mitigate potential risks to the health and safety of the Company’s shareholders, employees, communities and other stakeholders, shareholders are urged to read the accompanying Information Circular and to vote on the matters before the Meeting by proxy, by completing and signing the enclosed form of proxy and return it in the postage-paid envelope provided for that purpose. **To be valid, proxies must be received at the office of Endeavor Trust Corporation by fax (604) 559-8908, or by mail to Suite 702, 777 Hornby Street, Vancouver, British Columbia Canada V6Z 1S4, or by email to proxy@EndeavorTrust.com no later than June 08, 2022 at 8:30 a.m. (Vancouver time).**

As set out in the notes to the Circular, the Circular is solicited by management, but you may amend it, if you so desire, by striking out the names listed on it and inserting in the space provided the name of the person you wish to have represented you at the Meeting.

Unregistered shareholders who received the Circular through an intermediary must deliver the proxy in accordance with the instructions given by the intermediary.

Notice-and-Access

The Company is utilizing the notice-and-access mechanism (the “**Notice-and-Access Provisions**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of proxy-related materials to registered and beneficial Shareholders.

The Notice-and-Access Provisions are a set of rules that allow reporting issuers to post electronic versions of proxy-related materials (including management information circulars), financial statements of the Company and related management discussion and analysis (“**MD&A**”) via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to shareholders.

Electronic copies of the Company’s Notice of Annual General Meeting, the Circular, the audited financial statements of the Company for the financial year ended November 30, 2021, together with the report of the auditors thereon, and the related MD&A may be found on the Company’s SEDAR profile at www.sedar.com and the Company’s website at www.apollosilver.com as of May 11, 2022. Shareholders may request a paper copy of the Circular and the above noted documents be sent to them by contacting the Company as set out under *Part 1 – Voting – Notice-and-Access* in the accompanying Circular.

The Company will not use the procedure known as “stratification” in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to certain Shareholders with the notice package.

Please see *Part 1 – Voting – Notice-and-Access* in the accompanying Circular.

SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.

DATED at Vancouver, Canada as of the 29th day of April, 2022.

BY ORDER OF THE BOARD OF DIRECTORS OF APOLLO SILVER CORP.

“Thomas Peregoodoff”

Thomas Peregoodoff
President and CEO

“Rona Sellers”

Rona Sellers
Corporate Secretary