



Apollo Announces Effective Date of Share Consolidation

Vancouver, British Columbia, September 10, 2025 – Apollo Silver Corp. (“Apollo” or the “Company”) (TSX.V:APGO, OTCQB:APGOF, Frankfurt:6ZF0) announces that, further to its news release dated September 2, 2025, the Company will proceed with a consolidation (the “Consolidation”) of its issued and outstanding common shares (“Shares”) on the basis of five (5) pre-Consolidation Shares for every one (1) post-Consolidation Share.

The Company’s name and trading symbol will remain unchanged following the Consolidation. The new CUSIP and ISIN for post-Consolidation Shares will be 03370A307 and CA03770A3073, respectively. The Consolidation will take effect on September 15, 2025.

Apollo currently has 242,610,395 shares issued and outstanding. Upon completion of the Consolidation, the Company will have approximately 48,522,067 Shares outstanding.

No fractional shares will be issued as a result of the Consolidation. Any fractional shares resulting from the Consolidation will be rounded up or down to the nearest whole Share. The Company’s outstanding incentive stock options, warrants, and other convertible securities will be adjusted proportionately to reflect the 5:1 Consolidation ratio, including corresponding adjustments to exercise prices, in accordance with their respective terms. Post-Consolidation Shares are expected to begin trading on the TSX Venture Exchange on or about September 15, 2025.

A letter of transmittal from the Company’s transfer agent, Endeavor Trust Corporation (the “Transfer Agent”), will be mailed to registered shareholders with instructions on exchanging physical share certificates representing pre-Consolidation Shares for new post-Consolidation Shares. Additional copies of the letter of transmittal may be obtained through the Transfer Agent by calling 604-559-8880 or by emailing admin@endeavortrust.com. Shareholders who submit a duly completed letter of transmittal along with their respective pre-Consolidation Share certificate(s), will receive a post-Consolidation Share certificate or direct registration system statement representing the post-Consolidation Shares.

About Apollo Silver Corp.

Apollo is advancing one of the largest undeveloped primary silver projects in the United States. The Calico project hosts a large, bulk minable silver deposit with significant barite credits – a critical mineral essential to the US energy and medical sectors. The Company also holds an option on the Cinco de Mayo Project in Chihuahua, Mexico, which is host to a major carbonate replacement (CRD) deposit that is both high-grade and large tonnage. Led by an experienced and award-winning management team, Apollo is well positioned to advance the assets and deliver value through exploration and development.

Please visit www.apollosilver.com for further information.

ON BEHALF OF THE BOARD OF DIRECTORS

Ross McElroy
President and CEO

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

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. 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”, “objective”, “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 manner; 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.