

Apex Investigation Reveals 24.98 g/t Au over 10.20 m in Historic Drill Hole E1411 on Its Holdings in Southern British Columbia, Canada

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Vancouver, February 28, 2025 - [Apex Resources Inc.](#) (TSXV: APX) (OTC Pink: SLMLF) ("Apex" or the "Company") is pleased to report the discovery of promising new and priority drill targets on Apex's precious and critical mineral holdings in southern British Columbia, Canada, determined during Apex's ongoing investigation of archival data sets initiated by shifting commodity prices and national interests.

Previous exploration on Apex's Jersey-Emerald Property (the "Property") was largely directed at lead, zinc and tungsten mineralization, while the potential to host economic gold mineralization was largely overlooked. After beginning a preliminary assessment of archival data, a primary target area will be to further test proximal to a 2014 historical drill intercept of 24.98 g/T Au over 10.2 m (116.80-127.00m depth) in hole E1411, particulars of which are provided below:

| Hole ID | Easting | Northing | Length (m) | Azimuth | Dip |
|---------|---------|----------|------------|---------|-----|
| E1411 | 483954 | 5439795 | 191.0 | 105 | -89 |

Approximately 850 m to the south-southeast of that drill intercept is a bismuth gold zone, which is exposed in underground workings on the east side of the Jersey Lead-Zinc mine. The Bismuth Gold Zone is a 9 - 20 m thick silicified horizon which is interpreted as part of a gold skarn system. It has been traced in underground workings and by drilling for a strike length of 200 m, with grades including 8 g/T over 0.96 m. Another new gold-silver target area is the Meadow View occurrence, where gold-silver mineralization occurs in siliceous limestone beds, with historical samples of 1.4 g/T Au, 2360 g/T Ag and 0.74% Cu reported¹. This area was acquired in 2017 to become part of the Apex's property holdings. It is a new style of mineralization on the property and is untested by any modern exploration.

Ron Lang, President & CEO noted, "After retrieving historic records and beginning review, we have already seen new drill target areas on the Jersey-Emerald Property. We are satisfied there is great potential to discover even more information pointing to the remarkable open-ended potential for gold, silver, tungsten and other critical mineral targets located on our holdings in the southern West Kootenays of BC. With further review of our enormous archives of historical mining and exploration records underway, we are confident that rising prices and demand for certain metals and minerals known to be present on company property matched with new ideas and exploration methods will add further value to our exploration projects."

In addition to gold targets, potential exists to expand the known tungsten resource on the property. Follow-up is needed at the East Emerald Tungsten Zone, where 2014 historical drilling intersected several good tungsten (+ gold) intersections, including 0.47% WO₃ and 0.26 g/T Au over 5.15 m (123.25-128.40m depth) and 0.84% WO₃ and 1.23 g/T Au over 5.25 m (267.00-272.25m depth) in hole E1432, particulars of which are provided below:

| Hole ID | Easting | Northing | Length (m) | Azimuth | Dip |
|---------|---------|----------|------------|---------|-----|
| E1432 | 483850 | 5439665 | 287.0 | 114.1 | -60 |

Further work is also warranted to test the northern extension of the Invincible Tungsten Zone, along the favourable contact with the Dodger granitic stock. The southern extension of the historically mined Emerald Tungsten Zone is another quality tungsten target that requires follow-up. Tungsten mineralization occurs within the "Emerald trough" at the contact between limestone and argillite, with the Emerald granitic stock. Mineralization within this north-northeast trending trough was mined over 900 m strike length. The Emerald trough continues for at least 1 km to the south of the historic mine workings and has been only minimally tested by past drilling.

For further information regarding the Jersey-Emerald Project, please refer to the Company's previously

SEDAR+ filed technical report titled "NI 43-101 Resource Estimate for the Jersey-Emerald Project, for Apex Resources Inc.", prepared by S. Bird, Moose Mountain Technical Services, effective date July 26, 2021.

As there appear to be more high-calibre open targets revealed by Apex's initial research, the company is forming an experienced geological team to investigate, compile and interpret the archived data available to discover more high priority targets to explore by diamond drilling, including with partners, in the months ahead.

Apex's suite of precious and critical mineral projects, including its flagship Lithium Creek Project in Nevada, USA, can be found at its website: apxresources.com.

Other Corporate Update

The Company announces that it has closed the final tranche (the "Final Tranche") of its previously announced non-brokered financing (the "Financing") with the issuance of 780,000 units at a price of \$0.05 per unit (a "Unit") for gross proceeds of \$39,000.

Each Unit is comprised of one common share of the Company and one non-transferrable common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company (a "Warrant Share") at a price of \$0.10 per Warrant Share for a period of two years expiring on February 28, 2027 (the "Expiry Date"), subject to the Acceleration Provision (as defined in the Company's news release dated February 11, 2025).

Certain insiders of the Company acquired \$30,000 of the Financing and as such a portion of the Financing is considered a related party transaction as defined in the Exchange's Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying upon the exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the shares subscribed for, nor the consideration paid for the shares, exceeds 25% of the Company's market capitalization.

The securities issued pursuant to the Final Tranche are subject to a four-months and one day hold period expiring June 29, 2025.

Proceeds from the Financing will be used to fund the Company's projects and for general working capital purposes.

About Apex Resources Inc.

Apex is a mineral exploration company engaged in the business of the acquisition, exploration and development of mineral resource properties. Apex's common shares trade under the symbol "APX" on the TSX-V & "SMLF" on the OTC.

Historical drill intercepts listed in this news release are core intercepts. Further information is needed to determine how the core intercepts relate to the true width of mineralization. Historic tungsten intervals are expressed as %WO₃, which is calculated as %W x 1.2611. The technical information in this news release, prepared in accordance with Canadian National Instrument 43-101, has been reviewed and approved by Linda Caron, P. Eng., a Qualified Person, who is independent of Apex. Ms. Caron has been involved with prior exploration programs on the Property in 2017 and 2018.

On Behalf of the Board of Directors of
Apex Resources Inc.
Ron Lang,
President & CEO

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¹ BC Minister of Mines Annual Report 1926, p. 281. Minfile 082FSE020

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