

APEX RESOURCES INC.

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TSX Venture Exchange Symbol: APX

Apex Resources Announces Extension to Non-Brokered Private Placement

February 17, 2022, Vancouver, BC – Apex Resources Inc. (TSX-V: APX) (“Apex” or the “Company”) is pleased to announce that further to its news release of January 17, 2022, the TSX Venture Exchange (the “Exchange”) has granted an extension to March 7, 2022 for closing and filing final documentation in respect of Apex’s previously announced non-brokered private placement. The Company plans to raise total gross proceeds of up to \$500,000 through the issuance of approximately 10.0M units (the “Units”) at \$0.05 per Unit. Each Unit is comprised of one (1) common share (the “Shares”) in the capital of Apex and one (1) non-transferable share purchase warrant (the “Warrants”).

The Warrants attached to the Units will be exercisable into one Share of the Company for a period of 24 months from the date of issue at an exercise price of \$0.10 per Share. The Warrants are subject to an acceleration clause whereby if the volume weighted average closing price of the Shares on the Exchange is \$0.15 or more for 21 consecutive trading days at any time subsequent to the expiry of six months from the date of issuance of the Warrants, then the Company will earn the right by providing notice (the “Acceleration Notice”) to the warrant holders, to accelerate the expiry date of the Warrants to that date which is 30 days from the date of the Acceleration Notice. The Company may pay a Finder’s Fee of up to 7% cash and 7% finder’s warrants to qualified parties. Each finder’s warrants will be exercisable under the same terms as the private placement warrants.

The Private Placement is subject to an over-allotment option exercisable at the sole discretion of the Company any time prior to closing to issue up to an additional 5,000,000 Shares for up to an additional \$250,000 of gross proceeds. (all references to "Private Placement" include references to any Shares issued pursuant to the over-allotment option).

All securities issued in connection with the Private Placement will be subject to a hold period and may not be traded for four months plus one day from the date of closing of the Private Placement. Net proceeds from the Private Placement will be used for property exploration, acquisitions and for general working capital.

The Company welcomes all qualified investors to participate in the Private Placement.

About Apex Resources Inc.

Apex is a Canadian mineral exploration and development company focused on the Americas. Apex has a portfolio of quality properties including:

1. The Jersey-Emerald tungsten-zinc property in southern British Columbia, Canada.
2. The Ore Hill gold property in southern British Columbia, Canada.

Apex management has a track record of mine discovery that includes the discovery and development of the renowned Hemlo Gold Mine in Ontario and the Mengapur copper-gold-molybdenum porphyry deposit (225Mt @ 0.59% Cu equivalent) in Malaysia now under development by Monument Mining Ltd.

For further information on the Company's projects, visit www.apxresources.com.

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This release was prepared by Apex's management. Neither TSX Venture Exchange nor its Regulation Services Provider (as the 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 certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Apex expects are forward-looking statements. Although Apex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Apex, investors should review Apex's filings that are available at www.sedar.com or Apex's website at www.apxresources.com.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.