Apex Resources Inc. Adopts 10% Rolling Option Plan

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Apex Resources Inc. (the "Company") (TSXV:APX) announces that on July 14, 2023, the board of directors of the Company adopted a new 10% rolling option plan (the "Plan") governing the issuance of incentive stock options ("Options").

The Plan replaces the Company's existing Option plan. The Plan was approved by disinterested shareholders of the Company at the annual general and special meeting held on August 15, 2023 and was conditionally approved by the TSX Venture Exchange (the "Exchange") on July 14, 2023. The Plan remains subject to the final approval of the Exchange.

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

Jay Roberge, President and CEO

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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.