

APEX RESOURCES INC.

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TSX Venture Exchange Symbol: APX

Apex Resources Announces Closing of Non-Brokered Private Placement

July 27, 2020, Vancouver, BC – Apex Resources Inc. (TSX-V: APX) (“Apex” or the “Company”) is pleased to announce that, subject to the approval of the TSX Venture Exchange (the “Exchange”), it has closed a non-brokered private placement (the “Private Placement”) issuing a total of 5,769,231 units (the “Units”) at \$0.065 per Unit for total gross proceeds of \$375,000.

Each Unit is comprised of one (1) common share (the “Shares”) in the capital of the Company and one (1) non-transferable share purchase warrant (the “Warrants”).

The Warrants attached to the Units are exercisable into one Share of the Company for a period of 12 months from the date of issue at an exercise price of \$0.14 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 \$0.20 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 paid finders’ fees of \$11,154 and 171,600 finders’ warrants (the “Finder’s Warrants”) to Leede Jones Gable Inc. and PI Financial Corp. The Finder’s Warrants are exercisable under the same terms as the Private Placement warrants.

All securities issued will be subject to a four month hold period pursuant to securities laws in Canada. Net proceeds from the Private Placement will be used for an expanded drill program on the Ore Hill Property and for general working capital.

Arthur G. Troup, President, CEO and a director of the Company, subscribed for 500,000 Units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied upon section 5.5(b) Issuer Not Listed on Specified Markets and 5.7(a) fair market value not more than \$2,500,000 (calculated in accordance with MI 61-101).

About Apex Resources Inc.

Apex is a Canadian gold exploration and development company focused on British Columbia and the Yukon Territory. Apex has a portfolio of quality properties including:

1. The Mount Anderson gold-silver property in the Yukon.
2. The Kena-Daylight gold property in southern BC under option to Boundary Gold and Copper Mining Ltd.
3. The Jersey-Emerald tungsten-zinc property in southern BC.
4. The Ore Hill gold property in southern BC.

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.

2020 Exploration Program

In 2020, the company plans for continued exploration at Ore Hill. The scale of the exploration program is dependent upon completion of financing. All permits are in place for an expanded drill program which will commence upon completion of a structural geological mapping program to assist with fine tuning the drill target areas. Drilling will step out from the initial 2 holes to test the strike and down-dip extension of the gold mineralization encountered during the 2019 program. (Please see news release of December 17, 2019.)

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

Arthur G. Troup, P.Eng., Geological
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.

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.