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TSX Venture Exchange Symbol: APX

Apex Resources Inc. Confirms High-Grade Gold and Silver Values from Initial Exploration at Red Ridge

Vancouver, BC – October 12, 2016: Apex Resources Inc. (TSX-V: APX; "the Company", "Apex") is pleased to announce it has now received assay results from the initial exploration program on its Red Ridge Property located near Carcross, Yukon. The Red Ridge Property consists of 30 quartz claim units (530 hectares), covering a prominent gossanous ridge. **Highlights of the rock sampling program include 16,271 g/t silver and 5.24% copper from a grab sample in the East Zone and 23.4 g/t gold from a 20 cm chip sample in the Saddle Zone.**

A total of 13 rock grab and chip samples were collected from a series of historic trenches in the Miller, East, Don, and Saddle Zones. Where possible, chip samples were collected across structural or mineralized trends. When sufficient bedrock could not be exposed for chip sampling, grab samples representing select alteration or mineralization styles were collected. The following table shows the results of the rock sampling program.

Sample	Zone	Type	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
RR-3	East	Grab	16,271	0.9	5.24	0.10	0.19
RR-12	East	Grab	94	0.5		0.10	0.14
RR-13	East	Grab	16		0.68		
RR-4	Don	Grab	849	1.3	0.14	3.28	0.33
RR-5	Don	Grab	106	0.2	!	!	0.18
RR-6	Don	1m chip	190	1.0	!	0.46	0.37
RR-7	Don	1m chip	98	0.2	!	0.52	0.38
RR-11	Saddle	20cm chip	52	23.4		0.35	0.49
RR-8	Saddle	15cm chip	!	2.0	!	!	!
RR-9	Saddle	1.5m chip	!	1.7	!	!	!
RR-2	Miller	Grab				0.22	0.35

*Note: Results <16 g/t Ag, <0.5 g/t Au, < 0.1% Cu, <0.1% Pb and <0.1% Zn were not shown.

The East Zone consists of three subparallel alteration zones within siliceous sediments and altered granodiorite. Within the alteration zones, quartz and quartz-barite veins and veinlets are present containing variable amounts of tetrahedrite-freibergite, chalcopyrite, malachite and

azurite. Three grab samples of quartz vein material returned 16 to 16,271 g/t silver, up to 0.9 g/t gold, 0.03 to 5.24% copper and minor amounts of lead and zinc.

The Don Zone consists of a one metre wide zone of sheared and strongly manganese altered granodiorite, exhibiting no fresh sulphide mineralization. Four grab and chip samples collected from the Don Zone returned 98 to 849 g/t silver, up to 1.3 g/t gold, lead values ranging up to 3.28% and minor zinc.

The Saddle Zone consists of silicified and manganese stained granodiorite cut by a 30 metre wide altered shear zone. Historic reports indicate a sulphide-bearing quartz stockwork zone up to 1.5 metres wide, but this was no longer exposed in the old trenches. Of the four chip samples collected in the Saddle Zone, the best results were from a 20 cm rusty quartz vein which returned 23.4 g/t gold, 52 g/t silver, 0.35% lead and 0.49% zinc.

The Miller Zone is very poorly exposed. It consists of a 2 to 3 metre wide zone of shearing and alteration, within a broad breccia unit, that contains galena/quartz pods throughout. In addition, 10 - 30 centimetre wide quartz veins containing galena and pyrite occur in both the footwall and hanging wall of the zone. Two grab samples were collected from the Miller Zone, returning elevated but low precious and base metal values. Historic reports state that high silver values were returned from trench and drill samples (see News Release dated September 29, 2016). Trenching is required to better expose bedrock mineralization for sampling in the Miller Zone.

This initial exploration program at Red Ridge achieved its goal of confirming the presence of high grade gold and silver, along with base metal values as reported in historic records from the East, Don, Saddle and Miller showings. An expanded exploration program including soil sampling, geological mapping and an excavator trenching program is planned for early 2017. The company has funds in place to conduct this expanded exploration program.

The exploration program was conducted under the direct supervision of Ms. Linda Dandy, P.Geol., Director who is a "Qualified Person" for the purpose of NI 43-101 and has reviewed and approved the contents of this news release.

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

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