



APOLLO SILVER CORP.

Apollo Silver Corp.
 Suite 710 – 1030 West Georgia Street
 Vancouver, BC, V6E 2Y3
 Canada

Security Class: Common Shares

FORM OF PROXY

Annual General Meeting to be held on Friday, March 27, 2026

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided.

If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.

This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.

If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.

If you appoint the Management Nominees to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Management Voting Recommendations highlighted for each Resolution overleaf. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.

This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.

This proxy should be read in conjunction with the accompanying documentation provided by Management.

Proxies submitted must be received by 9:00 a.m., Pacific Daylight Time, on Wednesday, March 25, 2026 or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting.

VOTING METHODS	
MAIL or HAND DELIVERY	Endeavor Trust Corporation 702 – 777 Hornby Street Vancouver, BC V6Z 1S4
FACSIMILE – 24 Hours a Day	604-559-8908
EMAIL	proxy@endeavortrust.com
ONLINE	As listed on Form of Proxy or Voter Information Card

If you vote by FAX, EMAIL or On-Line, DO NOT mail back this proxy.

Voting by mail, fax or by email are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy.

Appointment of Proxyholder

I/We, being holder(s) of APOLLO SILVER CORP. hereby appoint: Andrew Bowering, Chairman, or, failing this person, Christopher Cairns, CFO (the "Management Nominees").

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominee listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual General Meeting of shareholders of Apollo Silver Corp. to be held at Suite 710 – 1030 West Georgia Street, Vancouver, BC V6E2Y3 on March 27, 2026 at 9:00 a.m., Pacific Daylight Time, and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

1. Number of Directors

The number of Directors shall be set to 7 (seven);

For

Against

2. Election of Directors

i) Andrew Bowering

ii) Steven Thomas

iii) Jocelyn Thompson

iv) Jacqueline Przybylowski

v) Alexander Tsakumis

vi) Ross McElroy

vii) Thomas Peregoodoff

For

Withhold

3. Appointment of Auditor

To re-appoint Davidson & Company LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration;

For

Withhold

4. Approval of Omnibus Incentive Plan

To consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution re-approving the Omnibus Incentive Plan, as more particularly described in the Information Circular dated February 13, 2026.

For

Against

Authorized Signature(s) – This section must be completed for your instructions to be executed.

Signature(s)

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting.

If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.

Print Name(s) & Signing Capacity(ies), if applicable

Date (MM-DD-YY)

THIS PROXY MUST BE DATED

Financial Statements Request

In accordance with securities regulations, shareholders may elect annually to receive financial statements, or a notice advising how to access financial statements, if they so request. If you wish to receive such mailings, please mark your selection.

Interim Financial Reports – Shareholders will not receive the interim financial reports by mail unless specifically requested. Mark this box if you would like to receive interim financial reports by mail.

Annual Financial Report – Mark this box if you would like to receive the annual financial report by mail.

If you do not mark the box, or do not return this Proxy then it will be assumed you do NOT want to receive Financial Statements.