Appia Announces Closing of Non-Brokered Private Placement

written by Raj Shah | December 30, 2020

December 3, 2020 (Source) – **Appia Energy Corp. (CSE: API) (OTCQB: APAAF) (FSE: A0I.F) (FSE: A0I.MU) (FSE: A0I.BE) (the "Company" or "Appia")** is pleased to announce that it will be closing a non-brokered private placement (the "**Offering**") of 1,000,000 flow-through units (the "**FT Units**") at $0.40 per FT Unit for proceeds of $400,000 on December 4, 2020.

Each FT Unit is priced at $0.40 and consists of one (1) common share and one-half (0.5) of a share purchase warrant. Each full warrant ("**Warrant**") entitles the holder to purchase one (1) common share (a "**Warrant Share**") at a price of $0.50 per Warrant Share June 4, 2022.

A finder will be paid $24,000 in cash and issued 60,000 broker warrants. Each broker warrant entitles the holder to acquire one (1) common share of the Company at a price of $0.40 until June 4, 2022.

Proceeds from the Offering are expected to be used for exploration of the Company's uranium and rare earth element properties in Saskatchewan.

All securities to be issued under the Offering will be subject to a statutory four-month hold period.

About Appia

Appia is a Canadian public listed company in the uranium and rare earth element sectors. The Company is currently focusing on delineating high-grade critical rare earth elements ("REE") and uranium on the Alces Lake property, as well as prospecting for

high-grade uranium in the prolific Athabasca Basin on its Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 65,601 hectares (162,104 acres) in Saskatchewan.

The Company also has a 100% interest (subject to a 1% Uranium Production Payment Royalty and a 1% Net Smelter Return Royalty on any precious or base metals payable, provided that the price of uranium is greater than US$130 per pound) in 12,545 hectares (31,000 acres), with rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario. The Camp historically produced over 300 million pounds of U_3O_8 and is the only Canadian camp that has had significant rare earth element (yttrium) production. The deposits are largely unconstrained along strike and down dip.

Appia's technical team is directed by James Sykes, who has had direct and indirect involvement with over 550 million lbs. U_3O_8 being discovered in five deposits in the Athabasca Basin.

Appia has 85.5 million common shares outstanding, 105 million shares fully diluted.

For more information, visit the Appia's website at www.appiaenergy.ca.

Cautionary Note Regarding Forward-Looking Statements: *This News Release contains forward-looking statements which are typically preceded by, followed by or including the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward-looking statements and shareholders are cautioned not to put undue reliance on such statements.*

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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