

Appia's Brazil Rare Earths Project Gains Momentum with Ultra Partnership

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September 29, 2025 – The rare earths sector is notoriously difficult to advance, but Tom Drivas, CEO and Director of [Appia Rare Earths & Uranium Corp.](#) (CSE: API | OTCQB: APAAF), is quick to emphasize that his company has secured the strategic partner it has long sought. “The due diligence is happening as we speak,” Drivas said in a recent interview. “Ultra (Ultra Rare Earth Inc.) had four groups on our property. We think the due diligence is going well. Probably the market doesn’t understand that we’re actually partnering with them, because we were always looking for a strategic partner to jumpstart the development of this project. The Ultra group, the people behind it, is very substantial and very successful in the mining business.”

Appia, a Canadian-listed company with assets in Brazil, Saskatchewan, and Ontario, has been making headway at its PCH Ionic Adsorption Clay Project in Goiás State, Brazil. The project, spanning over 42,900 hectares, is strategically located near infrastructure, including a mining town of 30,000 people just 15 minutes away. “Our project is unique because it contains the right rare earths and is very close to infrastructure,” Drivas explained. “The terrain is farmland, easy rolling land, which helps economics because infrastructure is there. In addition, we have the right rare earths—the heavies, neodymium and praseodymium, the magnet rare earths. Early work in metallurgy indicates very fast kinetics—within one minute we got about 90% of the rare earths out from leaching.”

The market took notice on September 2, 2025, when Appia

[announced](#) it had signed a binding term sheet with Ultra Rare Earth Inc., a Delaware corporation backed by Regent Advisors LLC and Regent Mercantile Holdings Limited, along with partners Beko Invest Ltd. and Antonio Vitor Junior. Under the terms, Ultra will acquire a 45% interest in Appia Brasil, the subsidiary that holds the PCH Project, and invest US\$2 million into Appia through a private placement of units priced at \$0.50 Canadian, with warrants exercisable at \$0.70. Ultra will also fund US\$6 million in exploration and prefeasibility work. "As part of our deal, Ultra is going to invest \$2 million US into Appia at 50 cents Canadian units with a two-year warrant at 70 cents," Drivas confirmed.

For context, the placement represents a substantial premium. "Yes, we're currently trading around 19 cents Canadian," Drivas noted. "So it's more than double the current trading price." A private placement announced by Appia the same day will also allow Ultra investors and others to participate, with funds earmarked to accelerate drilling at PCH. "We'd like to continue and increase the speed of drilling, so we needed extra money," he said. "Whatever money we spend from the time we signed to the time the deal happens, Appia will be refunded from Ultra."

Brazil's role in the global critical minerals landscape is becoming increasingly important, and Drivas is clear that the government has been responsive. "The Brazilian government is doing everything they can to see the advancement of projects like Appia's," he said. "Obviously, we want them to do more, but they are on site." The PCH project's ionic clay mineralization gives it a key advantage over traditional hard rock deposits. "Ionic clays are easier to process," Drivas explained. "The rare earths are in clays usually in the top 10–20 meters from surface. In our project, there's practically no overburden. It's flat farmland, and we're 15 minutes from a mining town. We have really good kinetics and the right rare earths. This project

ticks all the boxes. I guess we were missing one box—financing to get the project to the next level. We think partnering with Ultra checks that box, and we want to see the project moving forward as soon as possible.” The structure of the deal also sets up Appia for longer-term growth. Once the project reaches a preliminary economic assessment or prefeasibility stage, Ultra intends to complete a U.S. public offering, with Appia retaining a 25% stake. “The deal is that after the project gets to PEA or prefeasibility, Ultra will do a public offering in the States, and Appia will end up with 25% of that public offering,” Drivas explained.

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About Appia Rare Earths & Uranium Corp.

Appia is a publicly traded Canadian company in the rare earth element and uranium sectors. The Company holds the right to acquire up to a 70% interest in the PCH Ionic Adsorption Clay Project (See June 9th, 2023 Press Release – Click [HERE](#)) which is 42,932.24 ha. in size and located within the Goiás State of Brazil. (See January 11th, 2024 Press Release – [Click HERE](#)) The Company is also focusing on delineating high-grade critical rare earth elements and gallium on the Alces Lake property, and exploring for high-grade uranium in the prolific Athabasca Basin on its Otherside, Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 94,982.39 hectares (234,706.59 acres) in Saskatchewan. The Company also has a 100% interest in 13,008 hectares (32,143

acres), with rare earth elements and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario.

To learn more about Appia Rare Earths & Uranium Corp., [click here](#)

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