

Canadian Explorer Appia Strikes Delaware-Backed Pact to Fast-Track Brazilian Rare Earths Project

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September 9, 2025 – A patch of ionic-clay countryside in Goiás State, Brazil, has become the stage on which [Appia Rare Earths & Uranium Corp.](#) (CSE: API | OTCQB: APAAF) is betting its future. “We feel this is a project that could make it all the way to development,” CEO Tom Drivas declared in an interview with InvestorNews host Tracy Hughes. The company, a Toronto-listed explorer with uranium claims in Ontario’s historic Elliot Lake camp and high-grade monazite at Alces Lake in northern Saskatchewan, has secured what Drivas calls “the right partnership” to unlock its 42,900-hectare PCH Project, a rare earth deposit whose surface ionic clays sit atop a deeper, carbonatite-hosted horizon.

That partner is Ultra Rare Earth Inc., a newly minted Delaware vehicle backed by financiers who, Drivas noted, “were involved with Barrick when it started—from a \$10 million company it became a \$2 billion operation.” Under the binding term sheet [announced](#) on September 2, Ultra will wire US\$6 million into Appia Brasil Rare Earths Mineração Ltda., fund an additional US\$2 million private placement in Appia at US\$0.50 per unit, and assume day-to-day control of a project designed to fast-track toward prefeasibility. Appia’s stake in Brazil will shrink to 25% but, in exchange, its shareholders gain a free carry to prefeasibility and—if Ultra completes a U.S. IPO—equity in a U.S.-listed developer that would own 100% of PCH.

"The structure of the deal is 50% Ultra, 25% Appia and 25% our Brazilian partner," Drivas explained, referring to Antonio Vitor Junior, whose firm Beko Invest retains both equity and a 1% net-smelter royalty. Governance, he added, will rest with a five-member technical committee: "two from Ultra, one from Appia, one from our Brazilian partner, and in case of a tie we have consultant Don Hains, who's been with the group behind Ultra for forty years."

Due-diligence clocks are already ticking. Ultra has until October 15 to confirm closing, after which the cash infusion would be deployed to drilling, metallurgical studies, and a path to prefeasibility.

"There's due diligence for about one to one-and-a-half months," Drivas told Hughes. "After that, they will deposit the US\$6 million into Appia Brazil." The private placement, priced at over double Appia's pre-announcement share price, comes with half-warrants exercisable at C\$0.70 for two years, a premium vote of confidence Hughes characterized as "very significant news."

The timing aligns with a nascent rebound in rare earth pricing. "Rare earth prices in the last couple of months have been picking up," Drivas observed. "More importantly, investors are increasingly interested... The western world needs to secure critical supplies of rare earths and other critical materials from outside China." By planting a Delaware flag over a Brazilian resource, Ultra and Appia aim to appeal to U.S. capital markets hungry for projects that can help diversify supply away from Asia's dominance.

Appia, meanwhile, continues to cultivate its Canadian pipeline. At Elliot Lake it controls five zones of uranium-rare-earth mineralization across 13,000 hectares, while in Saskatchewan it

holds surface rights over nearly 95,000 hectares, including the high-grade Alces Lake rare-earth-gallium discovery and multiple uranium prospects in the eastern Athabasca Basin. Yet Drivas made clear that PCH now sits at the front of the queue. “Both our goal and Ultra’s goal is to move this project to development,” he said, calling it “one of the better projects out there that can make it into development.”

The roadmap is ambitious: complete prefeasibility on Ultra’s dime, flip the asset into a U.S. listing, and leverage deeper pools of institutional cash to build a supply chain that feeds magnets and electric-vehicle motors far beyond Brazil’s cerrado. “They are providing US\$6 million to move the PCH Project into prefeasibility,” Drivas reiterated, “and they will also take care of our Brazilian partner.” If further funds are needed after the initial work program, dilution protections kick in at a 20% premium to Ultra’s IPO price—a clause intended to lock in early backers and underscore what Drivas called “a significantly better realization of value for Appia’s shareholders.”

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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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