Leading rare earths junior Appia adds a new uranium claim block to their expanding asset portfolio

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Two of the best-performing commodities in the past year have been the key rare earth magnet material blend, neodymium, praseodymium (NdPr), and the energy metal, uranium. Today's company has established itself as a leading rare earths junior in Canada, but recently changed its name and expanded its uranium portfolio. This means investors get exposure to both the key magnet rare earths and also uranium. Even better, it controls 3 projects/properties.

The Company is Appia Rare Earths & Uranium Corp. (CSE: API | OTCQB: APAAF) (Appia) formerly known as Appia Energy, with its Alces Lake rare earths project and its newly acquired uranium mineral claim block (Otherside), as well as other uranium properties located in Northern Saskatchewan, Canada, and its Elliot Lake uranium and rare earths property in Ontario, Canada.

Appia's very high-grade rare earths project at Alces Lake

For background on Appia's rare earths projects you can read some past articles here which focus on Appia's tremendous asset at Alces Lake, Canada which has the 2nd highest average rare earth's grade in the world, at 16.65 wt% TREO. High-grade zones are up to 49 wt% TREO. The rare earths are hosted in favorable 'monazite' ore at or near surface spread over 27sq km of tenements. There is a 23-25% Critical Rare Earth Oxide (CREO) component, including neodymium (Nd), praseodymium (Pr),

dysprosium (Dy), and terbium (Tb).

Appia's 100% owned Alces Lake Project has the world's second highest average grade of TREO

Source: Company presentation

Appia has access to use the Government funded Saskatchewan Research Council (SRC) processing facility in Saskatoon, Canada. Existing pilot facilities there(1,000 tpa capacity) have already optimized a monazite processing flow sheet for Appia. The SRC production-scale processing facility is expected to be partially operational in early 2023.

Appia plans a smaller surface and near-surface operation to start production with an open-pit scenario which is easier to permit and manage and should have a low CapEx/Opex.

Appia's latest results include:

- Drill results at Wilson North (Alces Lake) with average 17.5 wt% TREO over 9.38 metres with up to 37.9 wt% TREO.
- High grade REE mineralization identified over an estimated 27 square kilometre area. Channel sample of 14.71 wt % TREO from Sweet Chili Heat and 11.94 wt % TREO from Diablo. 10.35 wt % TREO returned from grab sample at Zesty. 7.86 wt % TREO returned from grab sample along the Oldman River trend. New discovery of REEs with 2.27 wt % TREO grab sample from "Train Domain". Elevated critical electronics metal, Gallium, values have also been returned for all samples enriched in TREO.
- Promising Results from Initial Metallurgical Tests on a Composite Sample from Alces Lake. Laboratory heavy liquid separation tests recovered 95% of the total rare earth

> oxide (TREO). Appia President Frederick Kozak stated: "TREO recoveries and the percentage of TREO in concentrate are comparable to other producing global rare earths projects, supporting the potential for Alces Lake as a future monazite rare earths supply."

Appia is waiting on further drilling core and channel sample assay results from the 2021 program. In terms of major near-term catalysts, Appia states: "Analysis of 2021 drilling and assays may lead to NI 43-101 report early 2022."

Saskatchewan Uranium Properties

Appia recently announced that they significantly increased their uranium claims by acquiring the Otherside claim block of 27,291 contiguous hectares. Appia states: "The claims were staked on the basis of similar geological and geophysical signatures to the Company's Loranger property as well as other known high-grade, large-tonnage uranium deposits in the Athabasca Basin including Fission Uranium Corp's Triple R deposit, NexGen Energy's Arrow deposits and others."

Appia now owns 4 uranium properties/claims over a total of 69,344 hectares – Loranger, North Wollaston, Eastside, and Otherside. The properties are well located with proximity to infrastructure such as roads, highway, powerline, an airstrip as well as two uranium mills. The properties are ready to explore, with at or near-surface high-grade uranium, no sandstone cover, and negligible overburden.

Saskatchewan Uranium Properties – Loranger, North Wollaston, Eastside, and Otherside

Source: Company news January 10, 2022

Appia stated on January 10, 2022 that the next steps are: “Appia has commenced the permitting process for a winter drilling program on the Loranger property and anticipates commencement of drilling in approximately one month, depending on weather and permits. The Company is fully funded for this program.”

Elliot Lake (Ontario, Canada)

Appia also has a 100% interest 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 Resource details are shown in the table below.

Source: Company presentation

Closing remarks

Appia is becoming a significant rare earths and uranium junior. Appia now owns three very promising projects – Alces Lake (very high grade and critical rare earths), Saskatchewan Uranium Properties (Loranger, North Wollaston, Eastside, and Otherside), and Elliot Lake (rare earths & uranium).

Appia trades on a market cap of C$54 million.