

Appia Announces \$478,640 Final Closing and Total Proceeds of \$1,299,165 in a Non-Brokered Offering

written by Raj Shah | January 1, 2020



CSE: API
OTCQB: APAAF

December 31, 2019 ([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 it will be closing the final tranche of its non-brokered private placement

(the “**Offering**”) on December 31, 2019 with the issuance of 2,991,500 flow-through units (the “**FT Units**”) for gross proceeds of \$478,640. The Company has raised total gross proceeds of \$1,299,165.

Proceeds from the Offering are expected to be used for drilling and exploration on the Company’s Alces Lake property, as well as other properties in the Athabasca Basin area in Saskatchewan.

Each FT Unit is priced at \$0.16 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 \$0.25 per Warrant Share until twelve (12) months from closing.

Eligible finders will be paid cash fees totalling \$22,654.80 and issued 101,138 FT broker warrants. Each FT broker warrant entitles the holder to acquire one common share at a price of \$0.16 for twelve (12) months from Closing.

All securities to be issued under the final closing of the Offering are subject to a statutory four month hold period expiring on May 1, 2020.

An insider of the Company subscribed directly and indirectly for 468,750 FT Units. The insider private placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“**MI 61-101**”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insider did not exceed 25% of its market capitalization.

About Appia

Appia is a Canadian publicly-traded company in the rare earth element (“REE”) and uranium sectors. The Company is currently focusing on delineating high-grade critical REE and uranium on the Alces Lake property, as well as prospecting for high-grade uranium in the prolific Athabasca Basin. The Company holds the surface rights to exploration for 57,048 hectares (140,968 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), including rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario, which 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.

U₃O₈ being discovered in five deposits in the Athabasca Basin.

Appia now has 73.8 million common shares outstanding, 97.8 million shares fully diluted.

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.