Appia Announces Closing of $1,070,000 Non-Brokered Private Placement

written by Raj Shah | October 30, 2024

October 30, 2024 (Source) – **Appia Rare Earths & Uranium Corp. (CSE: API) (OTCQX: APAAF) (FSE: A0I0) (MUN: A0I0) (BER: A0I0) (the "Company" or "Appia")** further to its press release of October 22, 2024, Appia is pleased to announce the closing of its non-brokered private placement for an increased amount of 9,531,250 working capital units (the "**WC Units**") of the Company at a price of $0.08 per WC Unit for $762,500 (the "**WC Offering**") and 3,075,000 critical mineral flow-through units ("**FT Units**") at a price of $0.10 per FT Unit for $307,500 (the "**FT Offering**" and together with the WC Offering the "**Offering**") for total gross proceeds of $1,070,000.

Each WC Unit consists of one (1) common share of the Company priced at $0.08 per common share and one (1) common share purchase warrant (a "**WC Warrant**"). Each WC Warrant entitles the holder to purchase one (1) common share (a "**WC Warrant Share")** at a price of $0.15 until the earlier of October 29, 2026**;** and (ii) in the event that the closing price of the Common Shares on the Canadian Securities Exchange is at least $0.25 for ten (10) consecutive trading days, and the 10th trading day (the "**Final Trading Day")** is at least four (4) months from October 29, 2024, the date which is thirty (30) days from the Final Trading Day (the "**Trigger Date").**

Each FT Unit consists of one (1) flow-through Common Share ("**FT Share**") priced at $0.10 per FT Share and one (1) common share purchase warrant (a "**Warrant")** with each Warrant entitling the holder to acquire one (1) common share of the Company (a

“Warrant Share”) at a price of $0.15 until the earlier of October 29, 2026; and (ii) the Trigger Date.

Eligible Finders were paid $3,660 in cash and issued 45,750 broker warrants in relation to the sale of WC Units. Each broker warrant issued entitles the holder to acquire one (1) common share of the Company at a price of $0.08 until October 29, 2026. Securities issued on the Offering will be subject to a resale restriction expiring on March 1, 2025.

One insider has subscribed for 875,000 WC Units and 2,500,000 FT Units for aggregate proceeds of $320,000 ($70,000 as to the WC Offering and $250,000 as to the FT Offering). 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 does not exceed 25% of its market capitalization.

Proceeds from the WC Offering will be used for general working capital and funding for exploration of the Company’s PCH Project in Brazil.

The gross proceeds from the FT Offering will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada) (the **“Tax Act“**)) which qualify as a “flow-through critical mineral mining expenditure” for purposes of the Tax Act related to the exploration program of the Company to be conducted on the Company’s properties located in Saskatchewan. The Company will renounce such Canadian Exploration Expenses with an effective date of no later than December 31, 2024. The Canadian Exploration Expenses to be renounced by the Company will qualify for the critical mineral exploration tax credit

under the Tax Act.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Appia Rare Earths & Uranium Corp. (Appia)

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 40,963.18 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.

Appia has 149.4 million common shares outstanding, 170.8 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 a guarantee 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.

For more information, visit www.appiareu.com

As part of our ongoing effort to keep investors, interested parties and stakeholders updated, we have several communication portals. If you have any questions online (X, Facebook, LinkedIn) please feel free to send direct messages.

To book a one-on-one 30-minute Zoom video call, please click here.

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