Appia Announces First Closing of Non-Brokered Offering

written by Raj Shah | September 11, 2020

September 11, 2020 (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 first tranche of its non-brokered private placement, announced on September 3, 2020, on September 14, 2020 with the issuance of 2,640,000 flow-through units (the "**FT Units**") for gross proceeds of $660,000 and 500,000 working capital units ("**WC Units**") (collectively the "**Offering**") for proceeds of $100,000, for total gross proceeds of $760,000.

Each FT Unit is priced at $0.25 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 $0.35 per Warrant Share until March 14, 2022.

Each WC Unit is priced at $0.20 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 $0.30 per Warrant Share until March 14, 2022.

Proceeds from the Offering are expected to be used for exploration of the Company's uranium and rare earth element properties in Saskatchewan.

All securities to be issued under the Offering will be subject to a statutory four month hold period expiring on January 15, 2021.

About Appia

Appia is a Canadian publicly-listed company in the uranium and rare earth element sectors. The Company is currently focusing on delineating high-grade critical rare earth elements (“REE”) and uranium on the Alces Lake property, as well as prospecting for high-grade uranium in the prolific Athabasca Basin on its Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 65,601 hectares (162,104 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), with rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario. The Camp 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. U_3O_8 being discovered in five deposits in the Athabasca Basin.

Appia has 73.9 million common shares outstanding, 89.9 million shares fully diluted.

For more information, visit Appia’s website at www.appiaenergy.ca.

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.

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